January 2006

Ontario Economic Accounts

Ontario
Ministry
of Finance

Third Quarter
of 2005
(July, August, September)

Ontario

106-02492/

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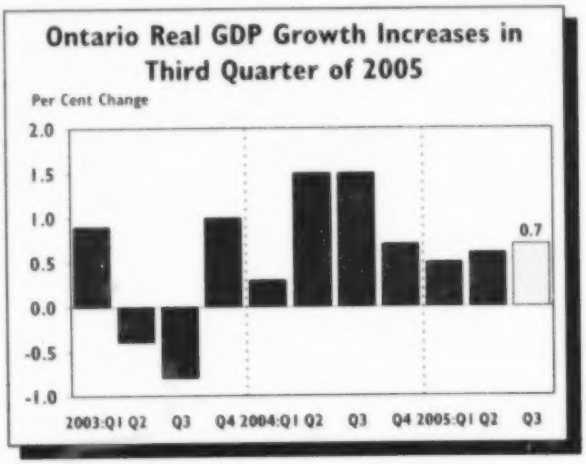
THIRD-QUARTER HIGHLIGHTS: JULY-SEPTEMBER 2005

- Ontario's **real Gross Domestic Product** grew by 0.7% in the third (July to September) quarter of 2005, following an increase of 0.6% in the previous quarter. Ontario's economic growth was below that of both Canada, which advanced 0.9%, and of the U.S., which grew by 1.0% in the third quarter.



- Ontario growth was led by strong machinery and equipment investment, solid household spending and a rebound in exports. **Final domestic demand** increased by 0.8% in the third quarter, double the second quarter pace of 0.4%.

- The largest source of third quarter growth was **real machinery and equipment investment.** Machinery and equipment investment jumped 3.5% in the quarter, propelled by rising business purchases of new industrial machinery, telecommunications equipment and computers and other office equipment. A significant portion of these capital goods are imported and businesses took advantage of the strong Canadian dollar which lowers acquisition costs.

- **Real residential construction investment** also contributed to third quarter growth with housing investment rebounding by 1.5% in the summer quarter, reversing a 0.2 % second quarter decline. Housing investment was led by rising real estate commissions (+5.4%) reflecting Ontario's robust housing resale market and by a 1.4% gain in new housing construction, the first increase in five quarters.

- **Real consumer spending** grew by 0.6% in the third quarter of 2005, identical to second quarter growth. Consumer spending was boosted by an increase in motor vehicle purchases as producers offered "employee discount" incentives to clear inventories.

- **Real exports** advanced 1.6% in the third quarter, rebounding from a 0.5% decline in the previous quarter. This was the strongest export growth in over a year and was due in large measure to the substantial turnaround in automobile exports which rose 7.6%.

- **Real imports** also rebounded strongly in the third quarter, rising 2.1% following a 1.3% drop in the second quarter. Import gains were broadly-based led by rising domestic demand for machinery and equipment and automotive products.

- Ontario businesses continued to accumulate **inventories** in the third quarter of 2005 with stocks up an annualized $4.4 billion, the same magnitude of accumulation as in the second quarter. The third quarter increase of inventories was concentrated at the manufacturing and wholesale trade levels while retail stocks fell.

- In **current dollars, GDP** advanced 2.0% in the third quarter, almost double the 1.1% second quarter rate of growth. Economy-wide prices, as measured by the **GDP implicit price index,** increased by 1.3% in the third quarter. Canada-wide, the GDP price index rose at an even more rapid pace, climbing 1.9% as prices for oil and natural gas surged.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

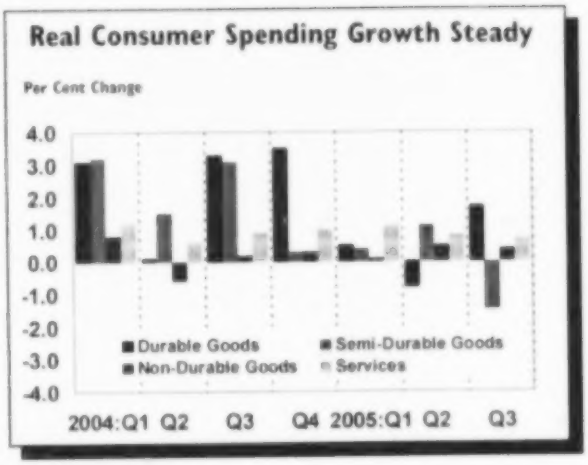
(% change from previous period)

	2003	2004	2004:4	2005:1	2005:2	2005:3
Real GDP (Chained $ 1997)	**1.6**	**2.7**	**0.7**	**0.5**	**0.6**	**0.7**
(annualized rate)			2.7	2.1	2.3	2.8
Personal spending	3.3	3.2	1.2	0.8	0.6	0.6
Government spending	5.1	3.0	0.1	1.3	0.7	0.5
Residential construction	3.3	4.1	-2.7	0.1	-0.2	1.5
Non-residential construction	0.4	-7.1	-0.5	0.8	-2.5	-1.1
Machinery & equipment	6.2	8.2	3.0	0.1	-0.5	3.5
Final Domestic Demand	**3.8**	**3.3**	**0.8**	**0.8**	**0.4**	**0.8**
Exports	-0.8	5.6	0.7	0.8	-0.5	1.6
Imports	3.3	7.1	1.8	-0.7	-1.3	2.1
Business inventories (Chained $1997 billions)	3.3	3.1	10.4	6.1	4.4	4.4
Nominal GDP ($ Current)	**3.2**	**4.9**	**1.4**	**0.9**	**1.1**	**2.0**
Corporation profits	-4.7	14.1	2.7	0.8	1.4	3.2
Personal income	3.1	3.8	1.1	0.9	1.5	1.5
Disposable income	3.9	3.3	0.9	0.5	1.2	1.6
Implicit price index, GDP	**1.4**	**1.6**	**0.7**	**0.3**	**0.5**	**1.3**

DEMAND AND INCOMES

CONSUMER SPENDING STEADY IN THIRD QUARTER

Real consumer spending continued growing at a steady, but moderate pace in the third quarter of 2005, rising by 0.6% for the second consecutive quarter. This was down from the first quarter when spending rose by 0.8% and considerably slower than in 2004 when consumer spending grew at an average quarterly pace of 1.1%.



Real spending on durable goods jumped 1.7% in the third quarter, largely as a result of strong incentive-induced gains in motor vehicle purchases. The third quarter improvement followed much weaker durable spending growth in both the second (-0.8%) and first (+0.5%) quarters.

Real spending on clothing declined 2.9% in the third quarter, after a solid 2.0% second quarter advance. This helped push semi-durable spending down 1.5% in the third quarter, reversing a healthy 1.1% increase in the second quarter.

Real non-durable spending grew by 0.4% in the third quarter, after rising 0.5% in the previous quarter. Increased spending on electricity, alcohol and pharmaceutical and personal care products contributed to the gain, more than offsetting falling gasoline consumption as consumers continued reacting to high pump prices.

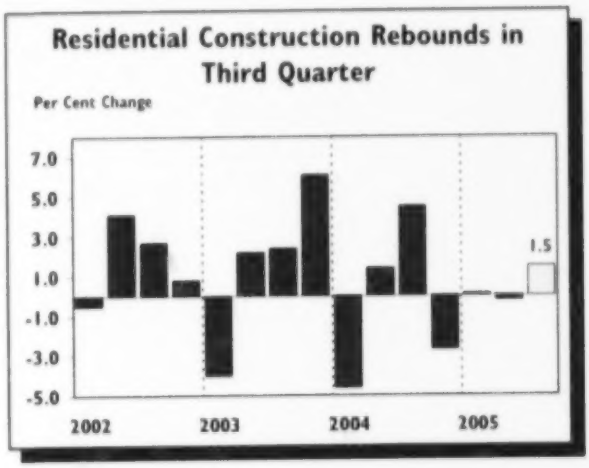
Real spending on services increased 0.7% in the third quarter, lower than the 0.8% second quarter and 1.1% first quarter growth.

Personal disposable income increased 1.6% in the third quarter, up from a 1.2% gain in the second quarter. Labour income, the largest component of household income, increased 1.7%, up from the 1.5% pace in the previous quarter.

Residential Construction Advances in Third Quarter

Real residential construction investment rebounded a strong 1.5% in the third quarter, following two quarters with little growth. Boosting residential construction was a 5.4% increase in real estate commissions. This reflects Ontario's robust housing resale market which rose 3.3% to an all-time high of over 51,000 resales in the quarter.

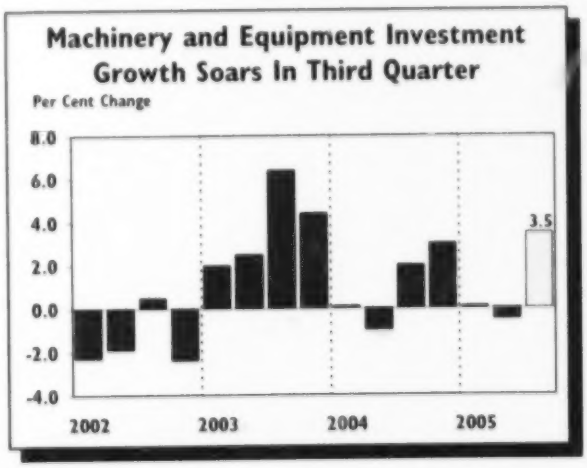
The third quarter rebound also benefited from a solid 1.4% gain in new housing construction, the first increase in over a year. A 0.7% drop in renovation spending partially offset these gains.



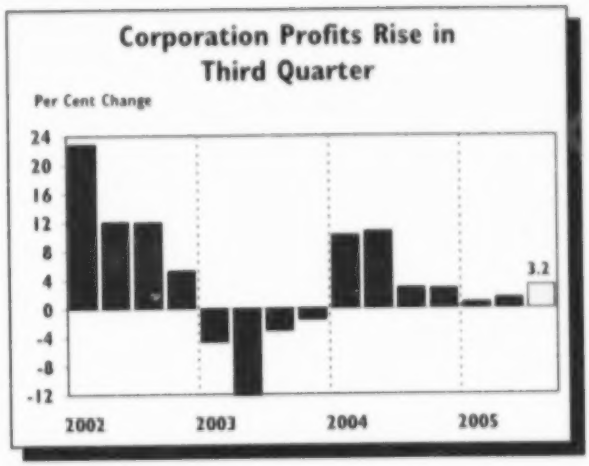
Business Investment Growth Rebounds In Third Quarter

Business investment in plant and equipment grew 2.6% in the third quarter, following a 0.9% decline in the previous quarter. This was the strongest gain in almost two years, propelled by robust growth in machinery and equipment spending.

Real machinery and equipment investment jumped 3.5% in the quarter, propelled by rising business purchases of new industrial machinery, telecommunications equipment and computers and other office equipment. A significant portion of these capital goods are imported and businesses took advantage of the strong Canadian dollar which lowers acquisition costs. **Real non-residential construction** declined by 1.1% in the third quarter, following a 2.5% drop in the second quarter.



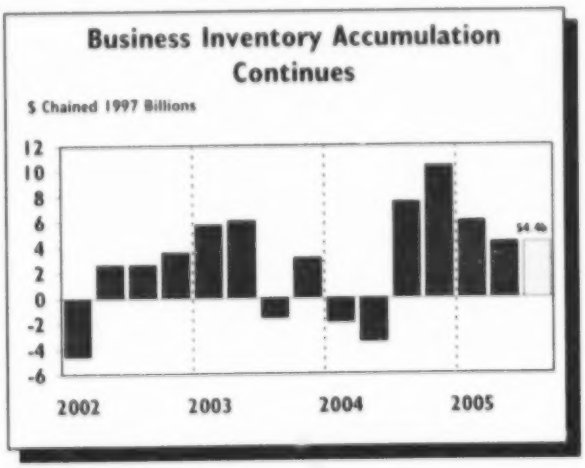
Ontario **pre-tax corporate profits** rose 3.2% in the third quarter, following 1.4% second quarter gain. The improvement in corporate profits was due in particular to a better performance in the financial sector. Wholesalers, retailers and real estate brokers also saw healthy increases in their third quarter profits. Manufacturing sector profits which declined for the fourth time in the last five quarters, continued to be a drag on overall profit growth.



Business Inventory Accumulation Continues

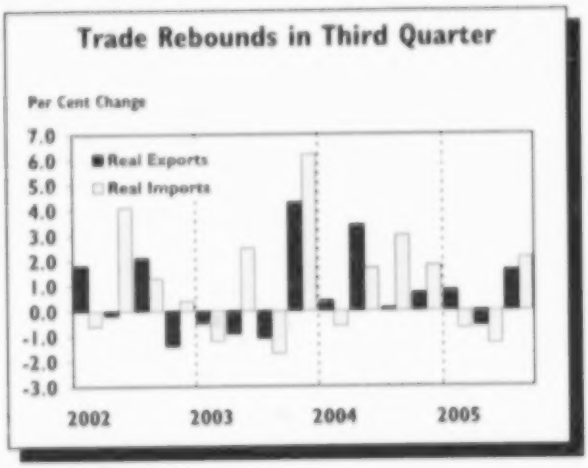
Ontario businesses continued adding to inventories in the third quarter of 2005 with stocks up an annualized $4.4 billion, the same magnitude of accumulation as in the second quarter.

The third quarter accumulation was concentrated at the manufacturing and wholesale trade levels. Manufacturing inventories jumped substantially in the third quarter, particularly for auto parts and machinery products. Wholesale inventory accumulation was also stronger, with increases in machinery and equipment, motor vehicles and building materials. These were partially offset by a draw-down in retail stocks, mostly lower motor vehicle inventories, as manufacturers encouraged sales with generous incentives.



Exports and Imports Rebound in Third Quarter

Real exports advanced 1.6% in the third quarter, rebounding from a 0.5% decline in the previous quarter. This was the strongest export growth in over a year and was due in large part to a sharp turn-around in automobile exports which soared 7.6%. U.S. car sales jumped 4.1% in the third quarter with just under 18 million units sold, the strongest quarterly sales tally in almost four years. Also contributing to the export rebound, was the easing of border restrictions on Canadian live cattle in July, which helped boost exports of Ontario agricultural products by 4.1% in the third quarter.



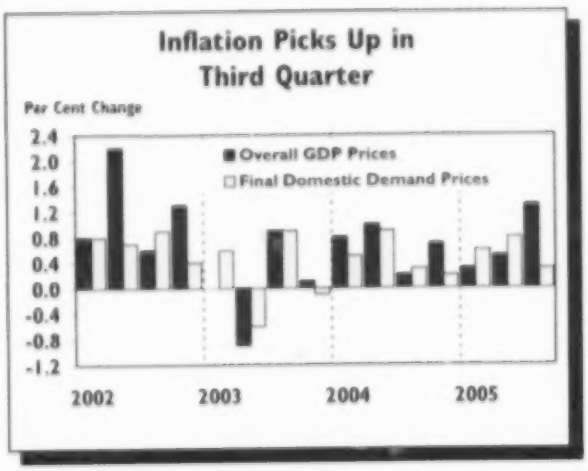
Real imports also rebounded strongly in the third quarter, rising 2.1% following a 1.3% drop in the second quarter. Import gains were broadly-based with imports of machinery and equipment (+6.0%), other consumer products (+5.0%), automotive products (+4.4%) and industrial goods and materials (+1.7%), all up substantially. Much of the increased imports was the result of a surge in machinery and equipment investment by businesses. Also boosting imports was the strong consumer demand for motor vehicles.

With imports rising more than exports, Ontario's **real trade surplus** narrowed by just over $500 million (1997 dollars) to $44.3 billion in the third quarter.

GDP Inflation Rises in Third Quarter

Economy-wide prices as measured by the GDP implicit price index rose by 1.3% in the third quarter, up from the 0.5% increase in the second quarter. The national GDP deflator rose by 1.9%, boosted by oil and gas prices.

Leading the third quarter price rise was a jump in non-durable goods prices (+1.8%), due in part to higher pump prices for gasoline. Upward pressure was also exerted by a 1.9% increase in



non-residential construction prices in the third quarter.

Ontario export prices rose by 0.2% in the quarter while on the national scale Canadian export prices climbed 2.5%. Ontario import prices declined by 1.5%, close to the national decline of 1.6%. Both export and import prices were held down by the strong Canadian dollar which rose by almost 3 cents (U.S.) or 3.5% against the American dollar.

Overall final domestic demand inflation rose by 0.3% in the third quarter, down from the 0.8% increase in the second quarter.

ONTARIO PRODUCTION BY INDUSTRY

INDUSTRIAL PRODUCTION IN JULY-SEPTEMBER QUARTER OF 2005

Industrial output advanced by 0.9% in the third quarter of 2005 (3.8% annualized), accelerating from its 0.6% pace in the second quarter. Growth was broad-based, with the goods-producing sector posting its best performance in a year (+1.1%) while the services sector maintained the solid pace it registered in the second quarter (+0.9%).

The financial (+1.5%) and manufacturing (+1.1%) sectors contributed more than half of the economy's third quarter growth. Activity in the information and cultural sector, as well as in transportation and warehousing (both up 2.3%) also increased significantly.

The main areas of weakness in the quarter occurred in retail trade (-0.2%) and accommodation and food services (-0.5%).

ONTARIO OUTPUT BY SECTOR

(% change from previous period, chained $1997)

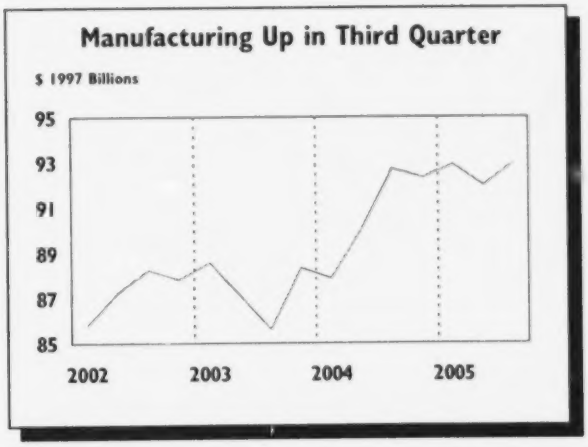
	2003	2004	2004:4	2005:1	2005:2	2005:3
Goods Sector	**0.5**	**3.0**	**0.2**	**0.2**	**-0.2**	**1.1**
Primary Industries	-2.4	3.7	1.0	1.6	3.2	1.4
Utilities	-3.1	1.4	5.9	-1.1	1.5	0.4
Construction	4.5	0.0	-0.3	-0.7	0.9	0.8
Manufacturing	0.2	3.8	-0.4	0.6	-1.0	1.1
Of which: Auto Industry	1.6	5.7	-2.0	-1.1	-2.4	3.9
Service Sector	**2.3**	**2.8**	**0.4**	**0.7**	**0.9**	**0.9**
Wholesale Trade	4.6	5.2	1.2	0.4	2.8	0.8
Retail Trade	2.7	3.1	1.7	1.3	0.4	-0.2
Transportation and Warehousing	0.6	3.7	0.0	1.2	0.7	2.3
Information and Cultural Industries	1.8	0.5	-0.7	0.4	0.8	2.3
Finance, Insurance, Real Estate	2.3	3.5	0.3	1.4	0.6	1.5
Public Administration	3.9	1.9	-0.3	0.4	0.5	0.1
Ontario Output at Basic Prices	**1.7**	**2.8**	**0.4**	**0.6**	**0.6**	**0.9**
(annualized rate)			*1.4*	*2.6*	*2.5*	*3.8*

Note: Ontario output by sector is defined as real gross domestic product at basic prices in chained 1997 dollars. The basic prices method estimates value added by deducting from the value of production the amounts an industry spends on factors of production, such as labour and capital, while creating products. These amounts include taxes net of subsidies on labour and capital inputs, but not those on the final products.

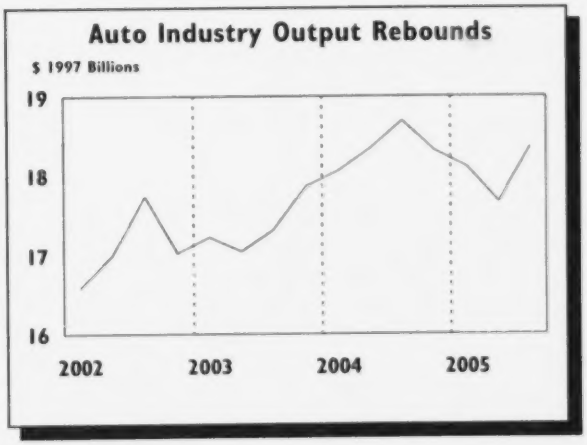
Manufacturing Output Rebounds

Manufacturing output rose 1.1% in the third quarter of 2005, erasing a 1.0% decline in the second quarter.

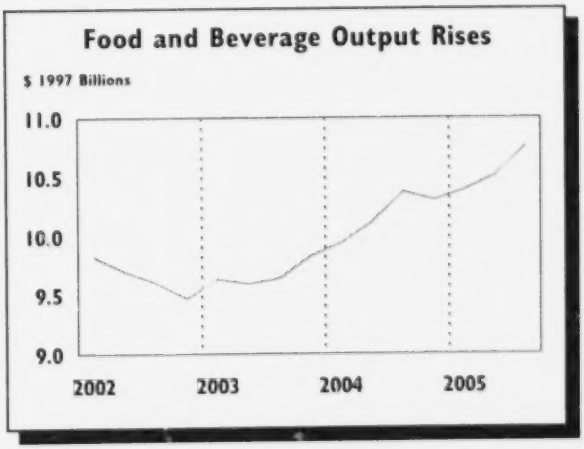
Seven of the eleven manufacturing industries included in the Ontario Economic Accounts, representing two-thirds of the sector, increased output in the third quarter.



Output in the auto industry jumped 3.9%, ending a three quarter slide and contributing more than two-thirds of overall manufacturing growth. Both the auto assembly (+4.8%) and auto parts (+3.1%) industries increased their output.



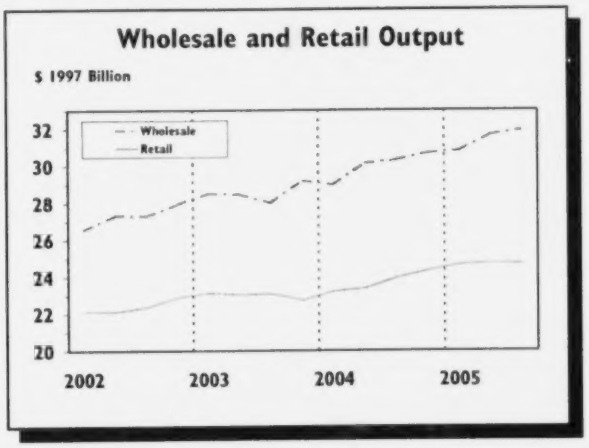
Third quarter food, beverage and tobacco production rose 2.3%. "Other manufacturing" which includes gypsum and cement products, was up 5.3%. These advances were offset in part by output declines in primary metal and metal products (-2.1%), machinery (-2.1%) and chemical and petroleum products (-0.5%).



Growth in Wholesale Trade While Retail Edges Down

Wholesaling activity advanced 0.8% in the third quarter, following a 2.8% surge in the second quarter. The most significant increase in activity came from motor vehicle wholesalers in response to incentive programs.

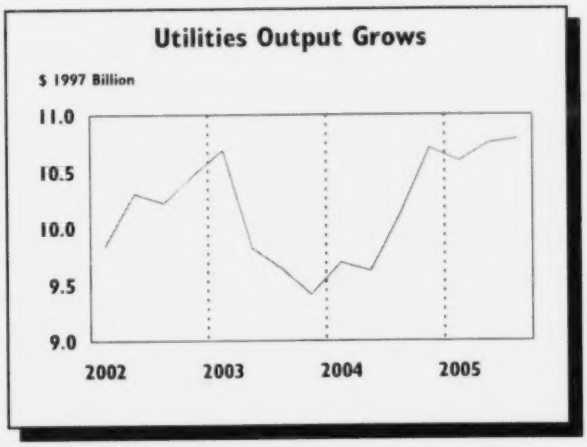
Retail sector output edged down 0.2% in the third quarter. Lower sales volumes at service stations offset growth at drugstores and supermarkets.



Resources and Utilities

Utilities output improved 0.4% in the third quarter following a 1.5% advance in the second quarter. Electric power production increased 0.7% while natural gas and water distribution output fell 0.7% in the quarter.

Production in the primary sector reached a new record high, growing for a ninth consecutive quarter (+1.4%) in the third quarter. Output in the agriculture, forestry, fishing and hunting sector jumped 2.5%. Mining output rose 0.4%.

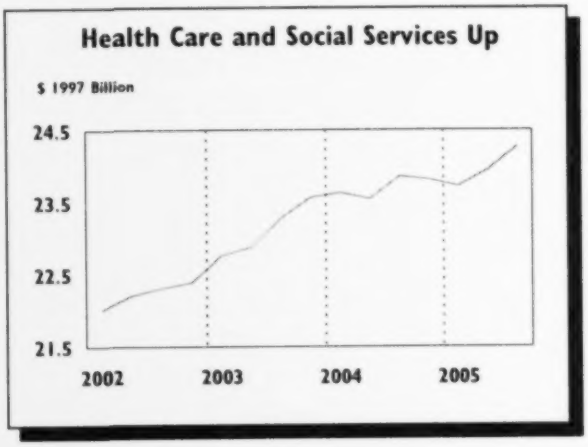


Education, Health Care and Public Administration

Production in the health care and social services sector picked up speed in the third quarter (+1.4%) following a solid second quarter (+1.0%).

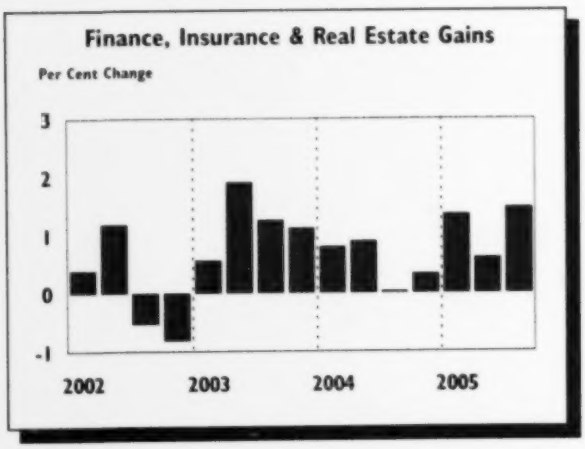
Activity in the public administration sector rose a modest 0.1%, the slowest rate of growth in 2005.

Education services output edged down 0.2% following three quarters of solid growth averaging 1.7%.

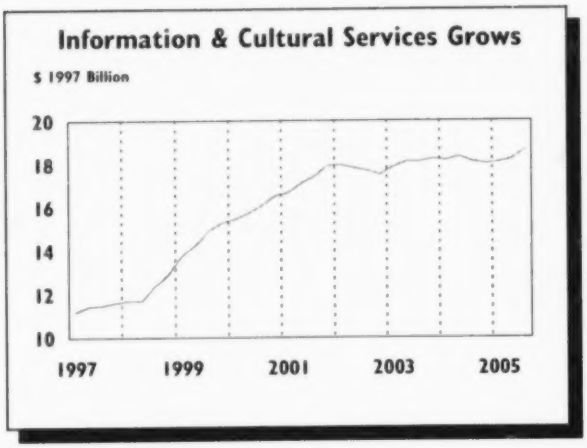


Other Service Sectors

Output by the finance, insurance and real estate sector grew 1.5% in the third quarter and was the primary contributor to growth in the economy. The third quarter advance, the best in more than two years, was spurred on by higher activity at banks, securities brokers and real estate agents. This was the eleventh consecutive quarter of growth for the financial sector.

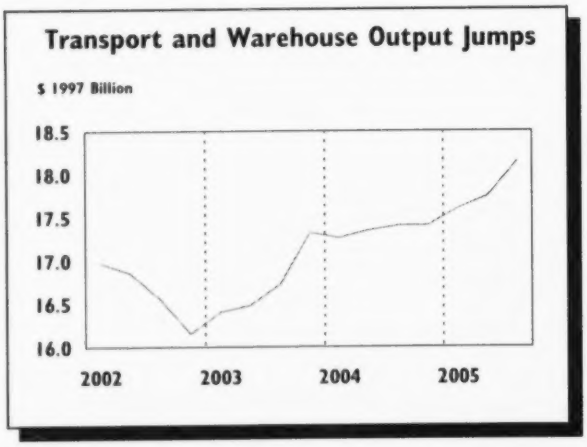


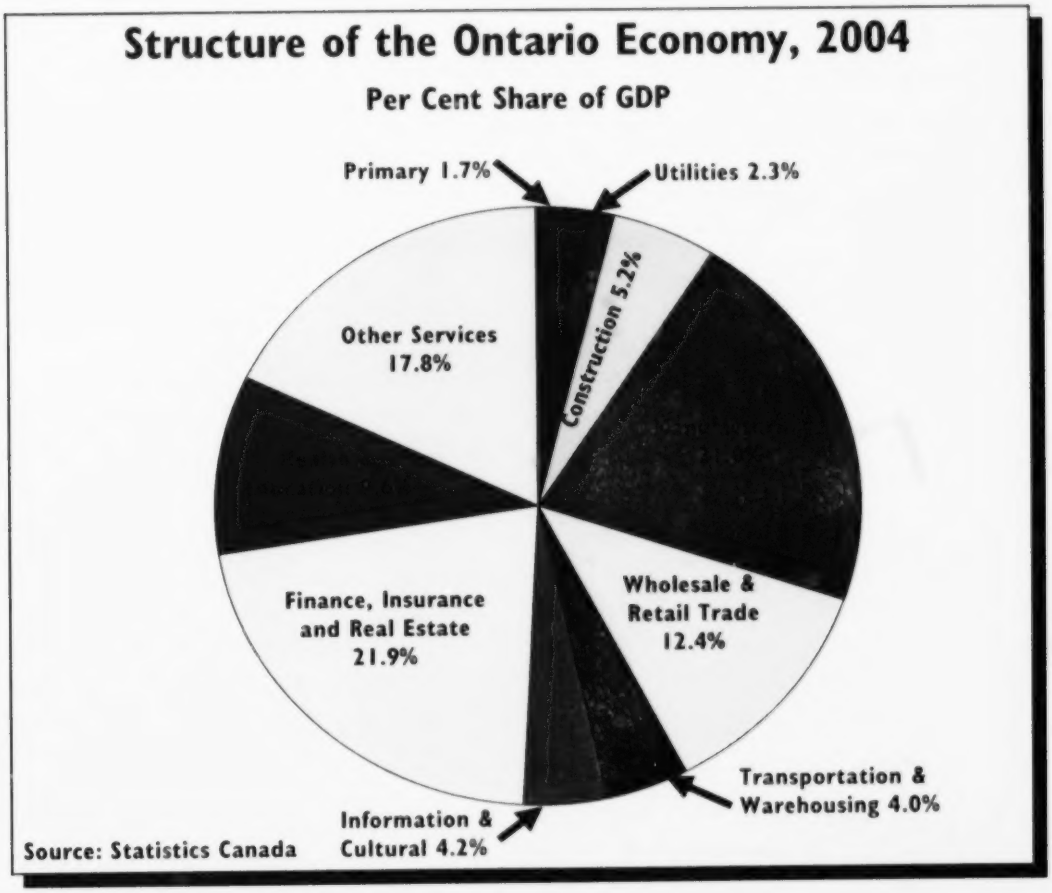
Output by the information and culture sector (which includes telecommunications) jumped 2.3% in the third quarter. The industry went through a lull in 2004 with growth of only 0.5% for the year. The sector has now regained momentum mainly on the strength of rising output by the telecommunications industry.

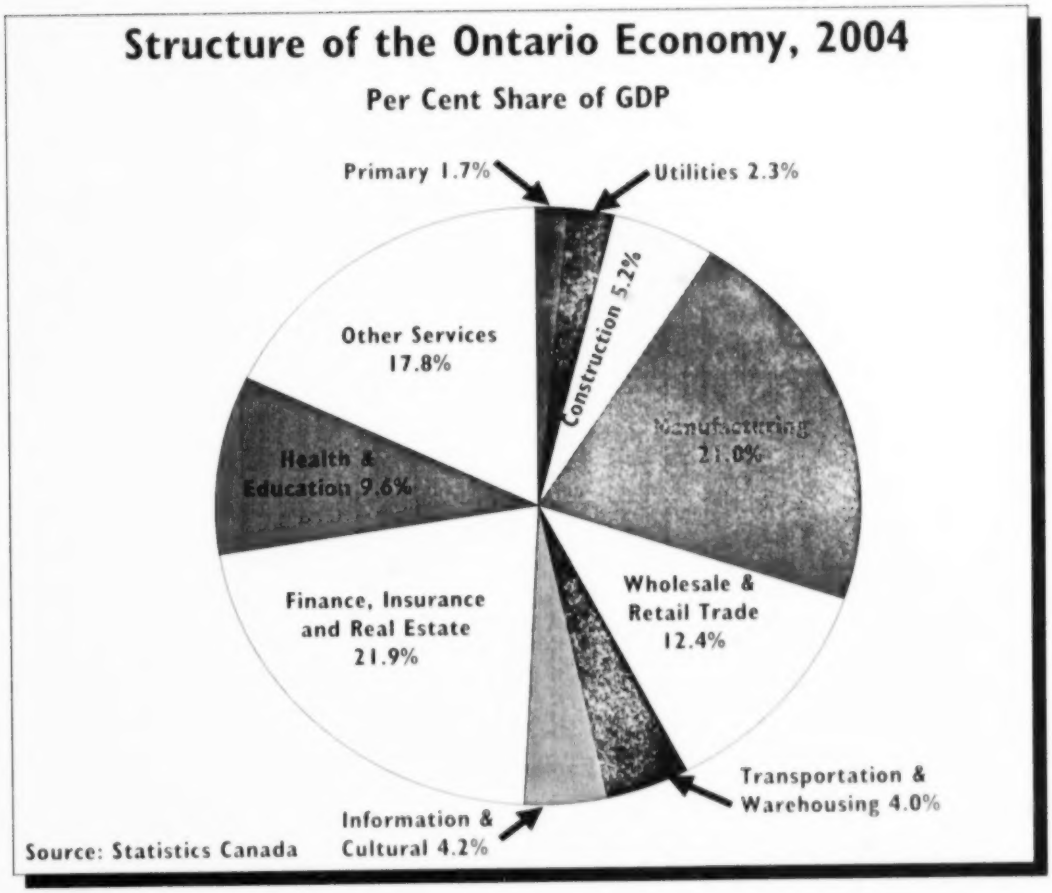


Production in the transportation and warehousing sector jumped 2.3% in the third quarter, boosted by increased activity in some wholesaling and energy-related industries.

Output of the accommodation and food sector fell 0.5%, reflecting a drop (seasonally adjusted) of nearly 10% in the number of travellers entering Ontario in the third quarter.




Structure of the Ontario Economy, 2004
Per Cent Share of GDP
Primary 1.7%
Utilities 2.3%
Construction 5.2%
Other Services 17.8%
Finance, Insurance and Real Estate 21.9%
Wholesale & Retail Trade 12.4%
Transportation & Warehousing 4.0%
Information & Cultural 4.2%
Source: Statistics Canada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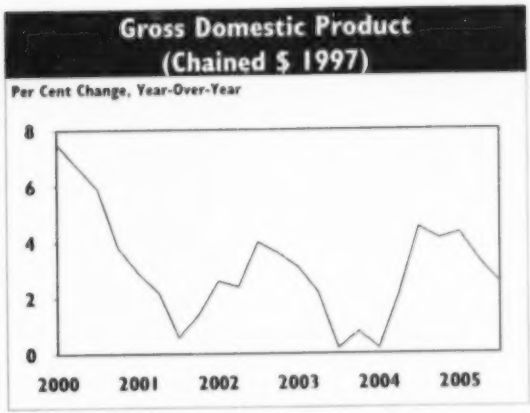
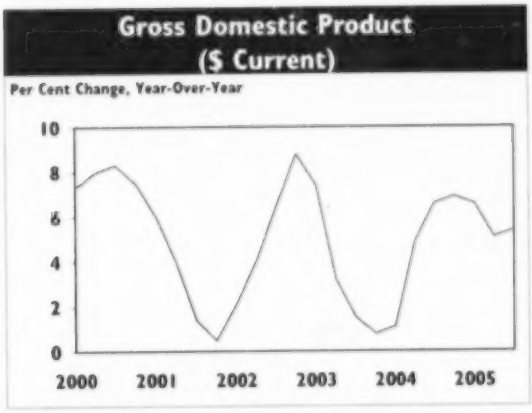
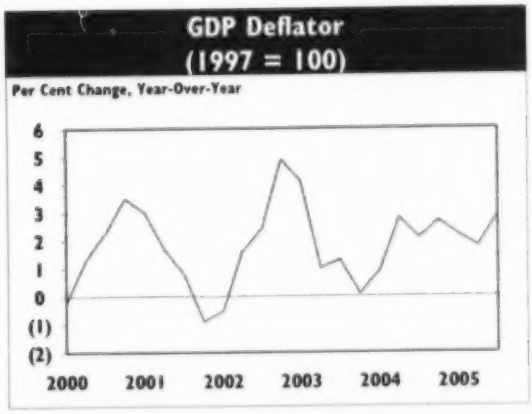
Health & Education 9.6%
Other Services 17.8%
Source: Statistics Canada

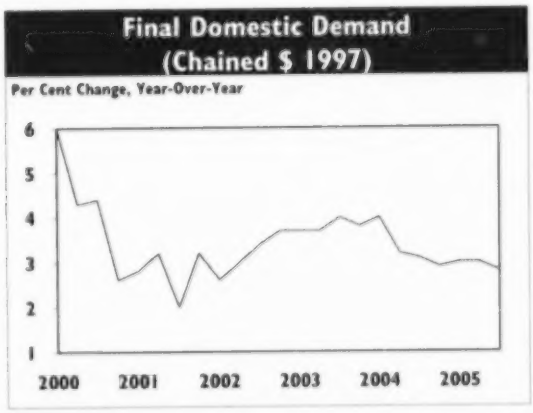
Ontario Economic Accounts: Summary Charts

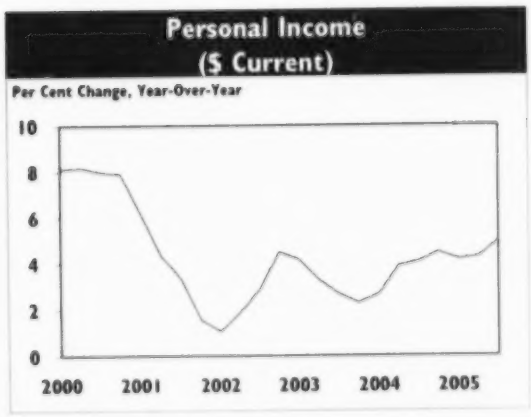
(2000:1 - 2005:3)

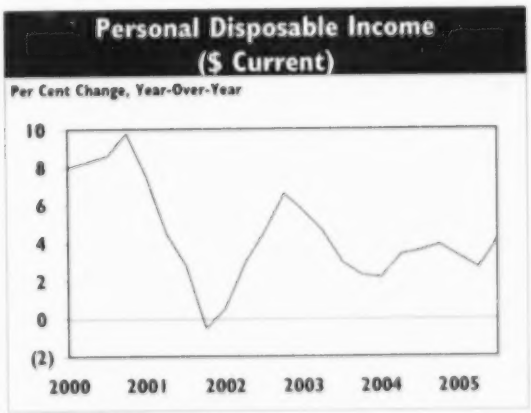






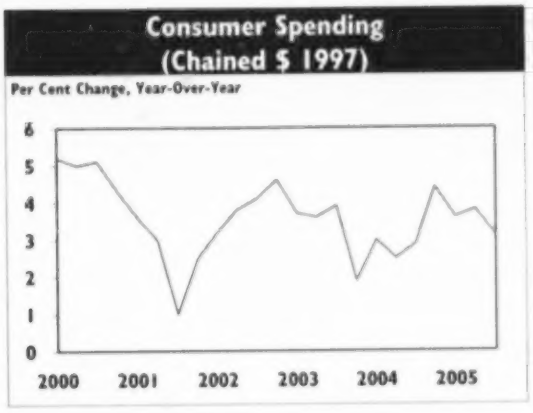


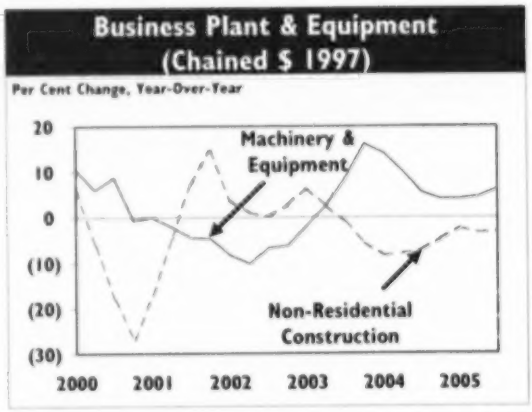


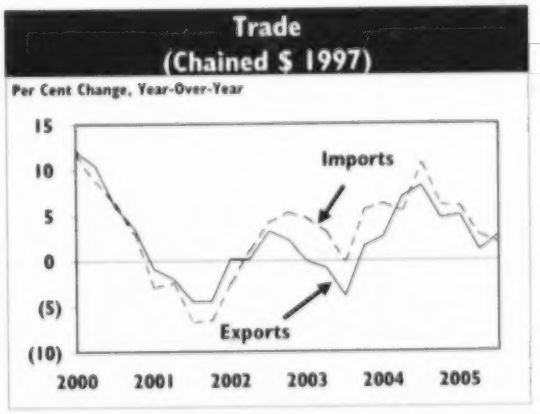


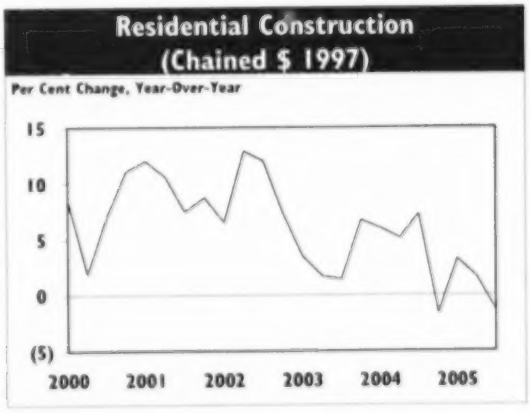
ONTARIO ECONOMIC ACCOUNTS: SUMMARY CHARTS

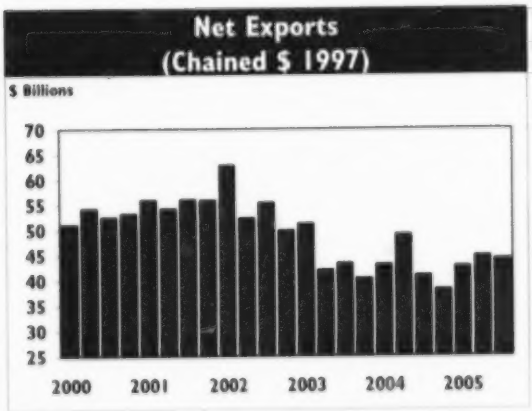
(2000:1 - 2005:3)

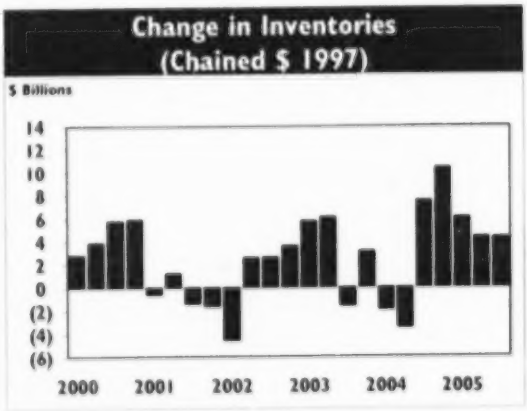












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Historical tables, both annual and quarterly, from 1981 are available on request by e-mailing Macroeconomics@fin.gov.on.ca

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Wages, salaries and supplementary labour income (domestic basis)	246,155	249,043	253,019	256,687	259,213	260,589	262,535	265,607
	0.9	*1.2*	*1.6*	*1.4*	*1.0*	*0.5*	*0.7*	*1.2*
2. Corporation profits before taxes	51,788	58,050	65,019	68,459	65,253	57,018	55,235	54,342
	22.9	*12.1*	*12.0*	*5.3*	*-4.7*	*-12.6*	*-3.1*	*-1.6*
3. Interest and miscellaneous investment income	15,713	15,520	16,196	16,499	16,386	15,895	16,344	15,955
	-1.1	*-1.2*	*4.4*	*1.9*	*-0.7*	*-3.0*	*2.8*	*-2.4*
4. Net income of unincorporated business *	31,127	31,806	32,343	32,816	32,829	32,644	32,567	32,764
	2.5	*2.2*	*1.7*	*1.5*	*0.0*	*-0.6*	*-0.2*	*0.6*
5. Inventory valuation adjustment	-1,407	-1,143	-2,084	-1,182	2,153	5,344	1,494	817
6. Indirect taxes less subsidies	61,903	62,985	60,865	59,907	60,487	60,636	62,047	63,482
	0.9	*1.7*	*-3.4*	*-1.6*	*1.0*	*0.2*	*2.3*	*2.3*
7. Capital consumption allowances	55,612	58,247	58,042	59,691	60,063	60,418	60,640	60,915
	0.9	*4.7*	*-0.4*	*2.8*	*0.6*	*0.6*	*0.4*	*0.5*
8. Statistical discrepancy	1,319	452	51	-934	-49	-2,202	-260	2,219
9. Gross Domestic Product at market prices	462,210	474,960	483,451	491,943	496,335	490,342	490,602	496,101
	2.2	*2.8*	*1.8*	*1.8*	*0.9*	*-1.2*	*0.1*	*1.1*
**	*9.0*	*11.5*	*7.3*	*7.2*	*3.6*	*-4.7*	*0.2*	*4.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Wages, salaries and supplementary labour income (domestic basis)	268,239	271,288	273,595	276,238	279,105	283,355	288,059	-
	1.0	*1.1*	*0.9*	*1.0*	*1.0*	*1.5*	*1.7*	-
2. Corporation profits before taxes	59,900	66,319	68,235	70,110	70,639	71,661	73,985	-
	10.2	*10.7*	*2.9*	*2.7*	*0.8*	*1.4*	*3.2*	-
3. Interest and miscellaneous investment income	16,373	17,069	17,487	17,507	17,695	17,148	17,691	-
	2.6	*4.3*	*2.4*	*0.1*	*1.1*	*-3.1*	*3.2*	-
4. Net income of unincorporated business *	33,349	34,107	34,555	34,945	35,201	35,633	36,110	-
	1.8	*2.3*	*1.3*	*1.1*	*0.7*	*1.2*	*1.3*	-
5. Inventory valuation adjustment	-2,605	-2,223	127	1,217	-402	-392	1,971	-
6. Indirect taxes less subsidies	63,565	64,984	65,927	66,464	66,967	67,685	68,003	-
	0.1	*2.2*	*1.5*	*0.8*	*0.8*	*1.1*	*0.5*	-
7. Capital consumption allowances	62,015	63,148	64,129	65,068	65,480	66,344	67,169	-
	1.8	*1.8*	*1.6*	*1.5*	*0.6*	*1.3*	*1.2*	-
8. Statistical discrepancy	854	-303	-865	-1,190	183	-652	-1,335	-
9. Gross Domestic Product at market prices	501,690	514,389	523,190	530,359	534,868	540,782	551,653	-
	1.1	*2.5*	*1.7*	*1.4*	*0.9*	*1.1*	*2.0*	-
**	*4.6*	*10.5*	*7.0*	*5.6*	*3.4*	*4.5*	*8.3*	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**257,967**	**262,665**	**266,833**	**271,888**	**274,974**	**275,626**	**279,653**	**279,151**
	1.8	*1.8*	*1.6*	*1.9*	*1.1*	*0.2*	*1.5*	*-0.2*
2. *Durable goods*	*35,650*	*36,000*	*36,251*	*37,051*	*36,624*	*36,498*	*37,140*	*34,646*
	2.1	*1.0*	*0.7*	*2.2*	*-1.2*	*-0.3*	*1.8*	*-6.7*
3. *Semi-durable goods*	*22,937*	*22,986*	*22,955*	*23,194*	*23,394*	*23,490*	*23,835*	*23,413*
	3.0	*0.2*	*-0.1*	*1.0*	*0.9*	*0.4*	*1.5*	*-1.8*
4. *Non-durable goods*	*58,276*	*58,553*	*60,484*	*62,040*	*64,340*	*63,175*	*64,445*	*65,289*
	2.0	*0.5*	*3.3*	*2.6*	*3.7*	*-1.8*	*2.0*	*1.3*
5. *Services*	*141,103*	*145,127*	*147,144*	*149,603*	*150,616*	*152,463*	*154,233*	*155,804*
	1.4	*2.9*	*1.4*	*1.7*	*0.7*	*1.2*	*1.2*	*1.0*
6. Government expenditure on goods and services:	**90,019**	**91,839**	**93,903**	**95,899**	**97,329**	**98,943**	**100,847**	**103,688**
	0.5	*2.0*	*2.2*	*2.1*	*1.5*	*1.7*	*1.9*	*2.8*
7. *Current expenditure*	*78,881*	*80,346*	*82,024*	*83,712*	*84,185*	*85,802*	*87,619*	*90,258*
	0.0	*1.9*	*2.1*	*2.1*	*0.6*	*1.9*	*2.1*	*3.0*
8. *Capital expenditure*	*11,138*	*11,492*	*11,879*	*12,187*	*13,145*	*13,141*	*13,228*	*13,430*
	3.6	*3.2*	*3.4*	*2.6*	*7.9*	*-0.0*	*0.7*	*1.5*
9. Business gross fixed capital formation:	**71,026**	**72,060**	**72,778**	**72,756**	**72,763**	**72,974**	**75,879**	**77,944**
	0.5	*1.5*	*1.0*	*-0.0*	*0.0*	*0.3*	*4.0*	*2.7*
10. *Residential structures*	*26,898*	*28,080*	*28,802*	*29,363*	*28,828*	*29,707*	*31,189*	*32,965*
	2.5	*4.4*	*2.6*	*1.9*	*-1.8*	*3.0*	*5.0*	*5.7*
11. *Non-residential structures*	*11,228*	*11,445*	*11,676*	*11,962*	*12,257*	*12,017*	*11,894*	*11,660*
	-1.3	*1.9*	*2.0*	*2.4*	*2.5*	*-2.0*	*-1.0*	*-2.0*
12. *Machinery and equipment*	*32,900*	*32,534*	*32,299*	*31,431*	*31,678*	*31,250*	*32,797*	*33,319*
	-0.5	*-1.1*	*-0.7*	*-2.7*	*0.8*	*-1.3*	*4.9*	*1.6*
13. Exports of goods and services	**318,196**	**318,170**	**328,198**	**325,328**	**321,122**	**302,282**	**299,231**	**309,145**
	2.8	*-0.0*	*3.2*	*-0.9*	*-1.3*	*-5.9*	*-1.0*	*3.3*
14. DEDUCT: Imports of goods and services	**264,963**	**273,600**	**279,585**	**280,369**	**276,562**	**267,472**	**262,515**	**273,491**
	1.0	*3.3*	*2.2*	*0.3*	*-1.4*	*-3.3*	*-1.9*	*4.2*
15. Value of physical change in inventories:	**-8,780**	**4,290**	**1,351**	**5,579**	**6,736**	**5,799**	**-2,767**	**1,811**
16. *Non-farm*	*-8,817*	*3,907*	*1,727*	*4,863*	*7,026*	*6,027*	*-2,928*	*1,516*
17. *Farm*	*185*	*282*	*-294*	*639*	*-292*	*-253*	*142*	*326*
18. *Government*	*-148*	*100*	*-81*	*77*	*3*	*26*	*19*	*-32*
19. Statistical discrepancy	**-1,256**	**-465**	**-26**	**864**	**-25**	**2,189**	**272**	**-2,149**
20. Gross Domestic Product at market prices	**462,210**	**474,960**	**483,451**	**491,943**	**496,335**	**490,342**	**490,602**	**496,101**
	2.2	*2.8*	*1.8*	*1.8*	*0.9*	*-1.2*	*0.1*	*1.1*
*	*9.0*	*11.5*	*7.3*	*7.2*	*3.6*	*-4.7*	*0.2*	*4.6*
21. Final domestic demand	**419,012**	**426,564**	**433,513**	**440,543**	**445,065**	**447,544**	**456,380**	**460,783**
	1.3	*1.8*	*1.6*	*1.6*	*1.0*	*0.6*	*2.0*	*1.0*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	**284,713**	**287,790**	**291,701**	**296,735**	**300,109**	**303,330**	**306,452**	-
	2.0	*1.1*	*1.4*	*1.7*	*1.1*	*1.1*	*1.0*	-
2. Durable goods	*35,477*	*35,591*	*36,499*	*37,905*	*38,083*	*37,478*	*38,111*	-
	2.4	*0.3*	*2.6*	*3.8*	*0.5*	*-1.6*	*1.7*	-
3. Semi-durable goods	*24,088*	*24,359*	*24,859*	*24,978*	*24,777*	*25,102*	*24,738*	-
	2.9	*1.1*	*2.0*	*0.5*	*-0.8*	*1.3*	*-1.4*	-
4. Non-durable goods	*66,526*	*67,263*	*68,111*	*69,435*	*70,424*	*71,544*	*73,123*	-
	1.9	*1.1*	*1.3*	*1.9*	*1.4*	*1.6*	*2.2*	-
5. Services	*158,622*	*160,577*	*162,232*	*164,417*	*166,824*	*169,206*	*170,479*	-
	1.8	*1.2*	*1.0*	*1.3*	*1.5*	*1.4*	*0.8*	-
6. Government expenditure on goods and services:	**104,289**	**105,310**	**105,756**	**106,221**	**108,584**	**111,112**	**111,976**	-
	0.6	*1.0*	*0.4*	*0.4*	*2.2*	*2.3*	*0.8*	-
7. Current expenditure	*91,019*	*91,895*	*92,237*	*92,561*	*94,773*	*97,138*	*97,852*	-
	0.8	*1.0*	*0.4*	*0.4*	*2.4*	*2.5*	*0.7*	-
8. Capital expenditure	*13,270*	*13,415*	*13,520*	*13,659*	*13,811*	*13,974*	*14,124*	-
	-1.2	*1.1*	*0.8*	*1.0*	*1.1*	*1.2*	*1.1*	-
9. Business gross fixed capital formation:	**77,307**	**79,102**	**80,813**	**80,186**	**80,915**	**81,144**	**82,291**	-
	-0.8	*2.3*	*2.2*	*-0.8*	*0.9*	*0.3*	*1.4*	-
10. Residential structures	*32,282*	*33,649*	*35,123*	*34,526*	*34,737*	*34,964*	*35,416*	-
	-2.1	*4.2*	*4.4*	*-1.7*	*0.6*	*0.7*	*1.3*	-
11. Non-residential structures	*11,668*	*11,745*	*11,827*	*11,908*	*12,203*	*12,179*	*12,283*	-
	0.1	*0.7*	*0.7*	*0.7*	*2.5*	*-0.2*	*0.9*	-
12. Machinery and equipment	*33,357*	*33,709*	*33,863*	*33,752*	*33,975*	*34,001*	*34,592*	-
	0.1	*1.1*	*0.5*	*-0.3*	*0.7*	*0.1*	*1.7*	-
13. Exports of goods and services	**313,368**	**333,041**	**328,913**	**321,746**	**326,557**	**329,568**	**335,671**	-
	1.4	*6.3*	*-1.2*	*-2.2*	*1.5*	*0.9*	*1.9*	-
14. DEDUCT: Imports of goods and services	**275,865**	**289,084**	**289,968**	**284,178**	**286,925**	**288,814**	**290,443**	-
	0.9	*4.8*	*0.3*	*-2.0*	*1.0*	*0.7*	*0.6*	-
15. Value of physical change in inventories:	**-1,357**	**-2,266**	**5,146**	**8,716**	**5,812**	**3,790**	**4,370**	-
16. Non-farm	*-1,527*	*-2,306*	*5,184*	*8,556*	*5,737*	*3,736*	*4,331*	-
17. Farm	*88*	*72*	*30*	*118*	*78*	*68*	*37*	-
18. Government	*82*	*-32*	*-68*	*42*	*-3*	*-14*	*3*	-
19. Statistical discrepancy	**-766**	**495**	**827**	**933**	**-183**	**652**	**1,335**	-
20. Gross Domestic Product at market prices	**501,690**	**514,389**	**523,190**	**530,359**	**534,868**	**540,782**	**551,653**	-
	1.1	*2.5*	*1.7*	*1.4*	*0.9*	*1.1*	*2.0*	-
*	*4.6*	*10.5*	*7.0*	*5.6*	*3.4*	*4.5*	*8.3*	-
21. Final domestic demand	**466,310**	**472,202**	**478,270**	**483,142**	**489,608**	**495,585**	**500,719**	-
	1.2	*1.3*	*1.3*	*1.0*	*1.3*	*1.2*	*1.0*	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**238,647**	**240,987**	**242,271**	**246,423**	**247,437**	**249,587**	**251,795**	**251,097**
	1.3	*1.0*	*0.5*	*1.7*	*0.4*	*0.9*	*0.9*	*-0.3*
2. Durable goods	*36,240*	*36,457*	*36,667*	*37,896*	*37,325*	*37,191*	*38,051*	*35,509*
	2.4	*0.6*	*0.6*	*3.4*	*-1.5*	*-0.4*	*2.3*	*-6.7*
3. Semi-durable goods	*22,178*	*21,904*	*21,668*	*22,114*	*22,471*	*22,751*	*23,107*	*22,443*
	4.2	*-1.2*	*-1.1*	*2.1*	*1.6*	*1.2*	*1.6*	*-2.9*
4. Non-durable goods	*51,311*	*50,876*	*51,066*	*52,336*	*52,884*	*52,977*	*52 739*	*54,065*
	1.3	*-0.8*	*0.4*	*2.5*	*1.0*	*0.2*	*-0.4*	*2.5*
5. Services	*129,128*	*132,015*	*133,185*	*134,433*	*135,038*	*136,880*	*138,039*	*139,143*
	0.6	*2.2*	*0.9*	*0.9*	*0.5*	*1.4*	*0.8*	*0.8*
6. Government expenditure on goods and services:	**82,851**	**84,309**	**84,905**	**85,975**	**87,188**	**88,763**	**88,466**	**90,942**
	-0.3	*1.8*	*0.7*	*1.3*	*1.4*	*1.8*	*-0.3*	*2.8*
7. Current expenditure	*71,982*	*73,038*	*73,367*	*74,077*	*74,673*	*75,916*	*75,447*	*77,552*
	-0.7	*1.5*	*0.5*	*1.0*	*0.8*	*1.7*	*-0.6*	*2.8*
8. Capital expenditure	*10,869*	*11,271*	*11,538*	*11,898*	*12,515*	*12,848*	*13,019*	*13,390*
	2.7	*3.7*	*2.4*	*3.1*	*5.2*	*2.7*	*1.3*	*2.9*
9. Business gross fixed capital formation:	**66,271**	**66,875**	**67,955**	**67,686**	**67,319**	**68,340**	**70,772**	**73,425**
	-1.5	*0.9*	*1.6*	*-0.4*	*-0.5*	*1.5*	*3.6*	*3.7*
10. Residential structures	*23,126*	*24,072*	*24,723*	*24,923*	*23,935*	*24,471*	*25,063*	*26,587*
	-0.5	*4.1*	*2.7*	*0.8*	*-4.0*	*2.2*	*2.4*	*6.1*
11. Non-residential structures	*9,823*	*9,991*	*10,138*	*10,320*	*10,438*	*10,231*	*10,040*	*9,731*
	-2.2	*1.7*	*1.5*	*1.8*	*1.1*	*-2.0*	*-1.9*	*-3.1*
12. Machinery and equipment	*33,073*	*32,436*	*32,590*	*31,813*	*32,446*	*33,255*	*35,392*	*36,936*
	-2.3	*-1.9*	*0.5*	*-2.4*	*2.0*	*2.5*	*6.4*	*4.4*
13. Exports of goods and services	**305,911**	**305,409**	**311,821**	**307,384**	**305,707**	**302,831**	**299,610**	**312,444**
	1.8	*-0.2*	*2.1*	*-1.4*	*-0.5*	*-0.9*	*-1.1*	*4.3*
14. DEDUCT: Imports of goods and services	**243,027**	**252,945**	**256,306**	**257,418**	**254,409**	**260,682**	**256,170**	**271,947**
	-0.6	*4.1*	*1.3*	*0.4*	*-1.2*	*2.5*	*-1.7*	*6.2*
15. Value of physical change in inventories:	**-4,822**	**2,899**	**2,416**	**4,363**	**5,730**	**6,110**	**-1,569**	**3,386**
16. Non-farm	*-4,597*	*2,624*	*2,647*	*3,630*	*5,751*	*6,101*	*-1,620*	*3,148*
17. Farm	*-81*	*175*	*-156*	*658*	*-25*	*-21*	*21*	*285*
18. Government	*-143*	*100*	*-75*	*74*	*3*	*31*	*29*	*-48*
19. Statistical discrepancy	**-1,199**	**-443**	**-25**	**824**	**-24**	**2,111**	**263**	**-2,073**
20. Gross Domestic Product at market prices	**445,591**	**448,011**	**453,480**	**455,462**	**459,581**	**457,956**	**454,177**	**458,882**
	1.4	*0.5*	*1.2*	*0.4*	*0.9*	*-0.4*	*-0.8*	*1.0*
*	*5.7*	*2.2*	*5.0*	*1.8*	*3.7*	*-1.4*	*-3.3*	*4.2*
21. Final domestic demand	**387,748**	**392,150**	**395,106**	**400,068**	**401,905**	**406,616**	**410,910**	**415,281**
	0.5	*1.1*	*0.8*	*1.3*	*0.5*	*1.2*	*1.1*	*1.1*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	**254,904**	**255,812**	**259,129**	**262,132**	**264,108**	**265,600**	**267,132**	-
	1.5	*0.4*	*1.3*	*1.2*	*0.8*	*0.6*	*0.6*	-
2. Durable goods	*36,615*	*36,666*	*37,886*	*39,204*	*39,419*	*39,104*	*39,781*	-
	3.1	*0.1*	*3.3*	*3.5*	*0.5*	*-0.8*	*1.7*	-
3. Semi-durable goods	*23,162*	*23,504*	*24,238*	*24,304*	*24,397*	*24,673*	*24,307*	-
	3.2	*1.5*	*3.1*	*0.3*	*0.4*	*1.1*	*-1.5*	-
4. Non-durable goods	*54,476*	*54,141*	*54,244*	*54,427*	*54,496*	*54,741*	*54,967*	-
	0.8	*-0.6*	*0.2*	*0.3*	*0.1*	*0.5*	*0.4*	-
5. Services	*140,757*	*141,660*	*142,965*	*144,442*	*146,065*	*147,290*	*148,316*	-
	1.2	*0.6*	*0.9*	*1.0*	*1.1*	*0.8*	*0.7*	-
6. Government expenditure on goods and services:	**91,297**	**92,080**	**91,201**	**91,266**	**92,452**	**93,105**	**93,550**	-
	0.4	*0.9*	*-1.0*	*0.1*	*1.3*	*0.7*	*0.5*	-
7. Current expenditure	*78,149*	*79,224*	*78,432*	*78,407*	*79,470*	*80,120*	*80,521*	-
	0.8	*1.4*	*-1.0*	*-0.0*	*1.4*	*0.8*	*0.5*	-
8. Capital expenditure	*13,148*	*12,856*	*12,769*	*12,859*	*12,977*	*12,969*	*13,010*	-
	-1.8	*-2.2*	*-0.7*	*0.7*	*0.9*	*-0.1*	*0.3*	-
9. Business gross fixed capital formation:	**72,001**	**71,775**	**73,477**	**73,759**	**73,906**	**73,412**	**74,817**	-
	-1.9	*-0.3*	*2.4*	*0.4*	*0.2*	*-0.7*	*1.9*	-
10. Residential structures	*25,360*	*25,726*	*26,878*	*26,160*	*26,181*	*26,127*	*26,508*	-
	-4.6	*1.4*	*4.5*	*-2.7*	*0.1*	*-0.2*	*1.5*	-
11. Non-residential structures	*9,564*	*9,425*	*9,315*	*9,267*	*9,345*	*9,113*	*9,015*	-
	-1.7	*-1.5*	*-1.2*	*-0.5*	*0.8*	*-2.5*	*-1.1*	-
12. Machinery and equipment	*36,982*	*36,601*	*37,330*	*38,451*	*38,487*	*38,301*	*39,632*	-
	0.1	*-1.0*	*2.0*	*3.0*	*0.1*	*-0.5*	*3.5*	-
13. Exports of goods and services	**313,566**	**324,128**	**324,319**	**326,739**	**329,197**	**327,641**	**332,963**	-
	0.4	*3.4*	*0.1*	*0.7*	*0.8*	*-0.5*	*1.6*	-
14. DEDUCT: Imports of goods and services	**270,388**	**275,012**	**283,246**	**288,454**	**286,393**	**282,770**	**288,676**	-
	-0.6	*1.7*	*3.0*	*1.8*	*-0.7*	*-1.3*	*2.1*	-
15. Value of physical change in inventories:	**-1,518**	**-3,194**	**7,799**	**10,664**	**6,260**	**4,583**	**4,494**	-
16. Non-farm	*-1,937*	*-3,480*	*7,550*	*10,388*	*6,063*	*4,372*	*4,356*	-
17. Farm	*439*	*165*	*221*	*387*	*188*	*175*	*144*	-
18. Government	*-20*	*121*	*29*	*-110*	*9*	*36*	*-7*	-
19. Statistical discrepancy	**-743**	**479**	**801**	**904**	**-164**	**582**	**1,177**	-
20. Gross Domestic Product at market prices	**460,481**	**467,512**	**474,467**	**477,644**	**480,161**	**482,912**	**486,288**	-
	0.3	*1.5*	*1.5*	*0.7*	*0.5*	*0.6*	*0.7*	-
*	*1.4*	*6.2*	*6.1*	*2.7*	*2.1*	*2.3*	*2.8*	-
21. Final domestic demand	**418,064**	**419,565**	**423,740**	**427,128**	**430,467**	**432,158**	**435,497**	-
	0.7	*0.4*	*1.0*	*0.8*	*0.8*	*0.4*	*0.8*	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

		2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1.	Wages, salaries and supplementary labour income (national basis)	243,040 *1.4*	246,130 *1.3*	250,070 *1.6*	253,496 *1.4*	255,820 *0.9*	256,767 *0.4*	258,613 *0.7*	262,216 *1.4*
2.	Net income of unincorporated business *	31,127 *2.5*	31,806 *2.2*	32,343 *1.7*	32,816 *1.5*	32,829 *0.0*	32,644 *-0.6*	32,567 *-0.2*	32,764 *0.6*
3.	Interest, dividends and miscellaneous investment income	44,499 *-2.0*	44,411 *-0.2*	44,146 *-0.6*	43,788 *-0.8*	43,953 *0.4*	43,459 *-1.1*	44,127 *1.5*	43,373 *-1.7*
4.	Current transfers from government, corporations and non-residents	45,884 *1.0*	45,718 *-0.4*	45,997 *0.6*	47,125 *2.5*	47,338 *0.5*	47,498 *0.3*	47,489 *-0.0*	47,387 *-0.2*
5.	Equals: Personal income	364,550 *1.0*	368,065 *1.0*	372,556 *1.2*	377,225 *1.3*	379,940 *0.7*	380,368 *0.1*	382,796 *0.6*	385,740 *0.8*
6.	Deduct: Personal direct taxes	61,311 *-3.5*	59,587 *-2.8*	59,573 *-0.0*	60,277 *1.2*	59,609 *-1.1*	57,591 *-3.4*	60,108 *4.4*	60,884 *1.3*
7.	Other current transfers to government	25,085 *1.8*	25,562 *1.9*	25,965 *1.6*	26,312 *1.3*	26,431 *0.5*	26,780 *1.3*	27,028 *0.9*	27,541 *1.9*
8.	Equals: Personal disposable income	278,154 *2.0*	282,916 *1.7*	287,018 *1.4*	290,636 *1.3*	293,900 *1.1*	295,997 *0.7*	295,660 *-0.1*	297,315 *0.6*
9.	Deduct: Personal expenditure on consumer goods and services	257,967 *1.8*	262,665 *1.8*	266,833 *1.6*	271,888 *1.9*	274,974 *1.1*	275,626 *0.2*	279,653 *1.5*	279,151 *-0.2*
10.	Current transfers to corporations	4,509 *-4.1*	4,367 *-3.1*	4,583 *4.9*	4,769 *4.1*	4,983 *4.5*	5,059 *1.5*	5,291 *4.6*	5,355 *1.2*
11.	Current transfers to non-residents	923 *8.6*	951 *3.0*	963 *1.3*	971 *0.8*	997 *2.7*	1,008 *1.1*	1,025 *1.7*	1,034 *0.9*
12.	Equals: Personal saving	14,755 *7.4*	14,933 *1.2*	14,639 *-2.0*	13,008 *-11.1*	12,946 *-0.5*	14,304 *10.5*	9,691 *-32.2*	11,775 *21.5*
13.	Personal saving rate (percent)	5.3	5.3	5.1	4.5	4.4	4.8	3.3	4.0
14.	Real personal disposable income ** (millions of chained (1997) dollars)	257,322 *1.5*	259,567 *0.9*	260,598 *0.4*	263,416 *1.1*	264,468 *0.4*	268,033 *1.3*	266,207 *-0.7*	267,436 *0.5*
15.	Population (thousands)	11,987 *0.2*	12,037 *0.4*	12,102 *0.5*	12,155 *0.4*	12,169 *0.1*	12,209 *0.3*	12,260 *0.4*	12,305 *0.4*
16.	Personal disposable income per capita (dollars)	23,205 *1.8*	23,504 *1.3*	23,716 *0.9*	23,911 *0.8*	24,151 *1.0*	24,245 *0.4*	24,117 *-0.5*	24,161 *0.2*
17.	Real personal disposable income per capita (chained (1997) dollars)	21,467 *1.3*	21,564 *0.5*	21,533 *-0.1*	21,671 *0.6*	21,733 *0.3*	21,955 *1.0*	21,714 *-1.1*	21,733 *0.1*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

*** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

		2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1.	Wages, salaries and supplementary labour income (national basis)	264,786 *1.0*	267,533 *1.0*	269,684 *0.8*	272,241 *0.9*	275,066 *1.0*	279,255 *1.5*	283,891 *1.7*	- -
2.	Net income of unincorporated business *	33,349 *1.8*	34,107 *2.3*	34,555 *1.3*	34,945 *1.1*	35,201 *0.7*	35,633 *1.2*	36,110 *1.3*	- -
3.	Interest, dividends and miscellaneous investment income	43,854 *1.1*	45,014 *2.6*	45,036 *0.0*	45,748 *1.6*	46,243 *1.1*	46,635 *0.8*	47,030 *0.8*	- -
4.	Current transfers from government, corporations and non-residents	48,205 *1.7*	48,665 *1.0*	49,292 *1.3*	50,014 *1.5*	49,892 *-0.2*	50,897 *2.0*	51,558 *1.3*	- -
5.	Equals: Personal income	390,194 *1.2*	395,319 *1.3*	398,567 *0.8*	402,948 *1.1*	406,402 *0.9*	412,420 *1.5*	418,589 *1.5*	- -
6.	Deduct: Personal direct taxes	62,048 *1.9*	61,952 *-0.2*	64,595 *4.3*	66,129 *2.4*	67,811 *2.5*	70,071 *3.3*	70,978 *1.3*	- -
7.	Other current transfers to government	27,639 *0.4*	27,407 *-0.8*	27,635 *0.8*	27,827 *0.7*	28,132 *1.1*	28,260 *0.5*	28,356 *0.3*	- -
8.	Equals: Personal disposable income	300,507 *1.1*	305,960 *1.8*	306,337 *0.1*	308,992 *0.9*	310,459 *0.5*	314,089 *1.2*	319,255 *1.6*	- -
9.	Deduct: Personal expenditure on consumer goods and services	284,713 *2.0*	287,790 *1.1*	291,701 *1.4*	296,735 *1.7*	300,109 *1.1*	303,330 *1.1*	306,452 *1.0*	- -
10.	Current transfers to corporations	5,393 *0.7*	5,488 *1.8*	5,428 *-1.1*	5,535 *2.0*	5,822 *5.2*	5,938 *2.0*	5,974 *0.6*	- -
11.	Current transfers to non-residents	1,053 *1.8*	1,082 *2.8*	1,100 *1.7*	1,153 *4.8*	1,184 *2.7*	1,237 *4.5*	1,267 *2.4*	- -
12.	Equals: Personal saving	9,348 *-20.6*	11,600 *24.1*	8,108 *-30.1*	5,569 *-31.3*	3,345 *-39.9*	3,584 *7.1*	5,562 *55.2*	- -
13.	Personal saving rate (percent)	3.1	3.8	2.7	1.8	1.1	1.1	1.7	-
14.	Real personal disposable income ** (millions of chained (1997) dollars)	269,043 *0.6*	271,963 *1.1*	272,130 *0.1*	272,959 *0.3*	273,216 *0.1*	275,021 *0.7*	278,293 *1.2*	- -
15.	Population (thousands)	12,320 *0.1*	12,357 *0.3*	12,407 *0.4*	12,454 *0.4*	12,462 *0.1*	12,494 *0.3*	12,541 *0.4*	- -
16.	Personal disposable income per capita (dollars)	24,391 *1.0*	24,759 *1.5*	24,690 *-0.3*	24,810 *0.5*	24,912 *0.4*	25,139 *0.9*	25,456 *1.3*	- -
17.	Real personal disposable income per capita (chained (1997) dollars)	21,837 *0.5*	22,008 *0.8*	21,933 *-0.3*	21,917 *-0.1*	21,923 *0.0*	22,012 *0.4*	22,190 *0.8*	- -

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

*** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Exports of goods and services	318,196	318,170	328,198	325,328	321,122	302,282	299,231	309,145
	2.8	*-0.0*	*3.2*	*-0.9*	*-1.3*	*-5.9*	*-1.0*	*3.3*
2. Of which: International	231,338	230,547	238,566	233,394	228,590	212,763	208,629	216,206
	3.0	*-0.3*	*3.5*	*-2.2*	*-2.1*	*-6.9*	*-1.9*	*3.6*
3. Of which: Interprovincial	86,858	87,624	89,632	91,934	92,532	89,520	90,602	92,938
	2.3	*0.9*	*2.3*	*2.6*	*0.7*	*-3.3*	*1.2*	*2.6*
4. Imports of goods and services	264,963	273,600	279,585	280,369	276,562	267,472	262,515	273,491
	1.0	*3.3*	*2.2*	*0.3*	*-1.4*	*-3.3*	*-1.9*	*4.2*
5. Trade balance	53,232	44,570	48,614	44,960	44,560	34,810	36,716	35,654

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Exports of goods and services	313,368	333,041	328,913	321,746	326,557	329,568	335,671	-
	1.4	*6.3*	*-1.2*	*-2.2*	*1.5*	*0.9*	*1.9*	-
2. Of which: International	220,460	237,201	230,664	223,616	225,624	227,525	232,559	-
	2.0	*7.6*	*-2.8*	*-3.1*	*0.9*	*0.8*	*2.2*	-
3. Of which: Interprovincial	92,908	95,840	98,250	98,130	100,933	102,043	103,112	-
	-0.0	*3.2*	*2.5*	*-0.1*	*2.9*	*1.1*	*1.0*	-
4. Imports of goods and services	275,865	289,084	289,968	284,178	286,925	288,814	290,443	-
	0.9	*4.8*	*0.3*	*-2.0*	*1.0*	*0.7*	*0.6*	-
5. Trade balance	37,502	43,957	38,945	37,567	39,632	40,755	45,228	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**108.1**	**109.0**	**110.1**	**110.3**	**111.1**	**110.4**	**111.1**	**111.2**
	0.5	*0.8*	*1.0*	*0.2*	*0.7*	*-0.6*	*0.6*	*0.1*
2. Durable goods	*98.4*	*98.7*	*98.9*	*97.8*	*98.1*	*98.1*	*97.6*	*97.6*
	-0.3	*0.4*	*0.1*	*-1.1*	*0.4*	*0.0*	*-0.5*	*-0.0*
3. Semi-durable goods	*103.4*	*104.9*	*105.9*	*104.9*	*104.1*	*103.3*	*103.1*	*104.3*
	-1.2	*1.5*	*1.0*	*-1.0*	*-0.7*	*-0.8*	*-0.1*	*1.1*
4. Non-durable goods	*113.6*	*115.1*	*118.4*	*118.5*	*121.7*	*119.3*	*122.2*	*120.8*
	0.7	*1.3*	*2.9*	*0.1*	*2.6*	*-2.0*	*2.5*	*-1.2*
5. Services	*109.3*	*109.9*	*110.5*	*111.3*	*111.5*	*111.4*	*111.7*	*112.0*
	0.9	*0.6*	*0.5*	*0.7*	*0.2*	*-0.1*	*0.3*	*0.2*
6. Government expenditure on goods and services:	**108.7**	**108.9**	**110.6**	**111.5**	**111.6**	**111.5**	**114.0**	**114.0**
	0.7	*0.3*	*1.5*	*0.9*	*0.1*	*-0.1*	*2.3*	*0.0*
7. Current expenditure	*109.6*	*110.0*	*111.8*	*113.0*	*112.7*	*113.0*	*116.1*	*116.4*
	0.7	*0.4*	*1.6*	*1.1*	*-0.2*	*0.3*	*2.8*	*0.2*
8. Capital expenditure	*102.5*	*102.0*	*103.0*	*102.4*	*105.0*	*102.3*	*101.6*	*100.3*
	0.8	*-0.5*	*1.0*	*-0.5*	*2.5*	*-2.6*	*-0.7*	*-1.3*
9. Business gross fixed capital formation:	**107.2**	**107.8**	**107.1**	**107.5**	**108.1**	**106.8**	**107.2**	**106.2**
	2.0	*0.5*	*-0.6*	*0.4*	*0.6*	*-1.2*	*0.4*	*-1.0*
10. Residential structures	*116.3*	*116.6*	*116.5*	*117.8*	*120.4*	*121.4*	*124.4*	*124.0*
	3.0	*0.3*	*-0.1*	*1.1*	*2.2*	*0.8*	*2.5*	*-0.4*
11. Non-residential structures	*114.3*	*114.6*	*115.2*	*115.9*	*117.4*	*117.5*	*118.5*	*119.8*
	0.9	*0.2*	*0.5*	*0.6*	*1.3*	*0.0*	*0.9*	*1.2*
12. Machinery and equipment	*99.5*	*100.3*	*99.1*	*98.8*	*97.6*	*94.0*	*92.7*	*90.2*
	1.8	*0.8*	*-1.2*	*-0.3*	*-1.2*	*-3.7*	*-1.4*	*-2.7*
13. Exports of goods and services	**104.0**	**104.2**	**105.3**	**105.8**	**105.0**	**99.8**	**99.9**	**98.9**
	1.0	*0.2*	*1.0*	*0.6*	*-0.8*	*-5.0*	*0.1*	*-0.9*
14. DEDUCT: Imports of goods and services	**109.0**	**108.2**	**109.1**	**108.9**	**108.7**	**102.6**	**102.5**	**100.6**
	1.6	*-0.8*	*0.8*	*-0.2*	*-0.2*	*-5.6*	*-0.1*	*-1.9*
15. Gross Domestic Product at market prices	**103.7**	**106.0**	**106.6**	**108.0**	**108.0**	**107.1**	**108.0**	**108.1**
	0.8	*2.2*	*0.6*	*1.3*	*-0.0*	*-0.9*	*0.9*	*0.1*
*	*3.1*	*9.1*	*2.3*	*5.4*	*-0.0*	*-3.4*	*3.6*	*0.3*
16. Final domestic demand	**108.1**	**108.8**	**109.7**	**110.1**	**110.7**	**110.1**	**111.1**	**111.0**
	0.8	*0.7*	*0.9*	*0.4*	*0.6*	*-0.6*	*0.9*	*-0.1*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (1997) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	**111.7**	**112.5**	**112.6**	**113.2**	**113.6**	**114.2**	**114.7**	-
	0.5	*0.7*	*0.1*	*0.6*	*0.4*	*0.5*	*0.4*	-
2. Durable goods	*96.9*	*97.1*	*96.3*	*96.7*	*96.6*	*95.8*	*95.8*	-
	-0.7	*0.2*	*-0.7*	*0.4*	*-0.1*	*-0.8*	*-0.0*	-
3. Semi-durable goods	*104.0*	*103.6*	*102.6*	*102.8*	*101.6*	*101.7*	*101.8*	-
	-0.3	*-0.3*	*-1.0*	*0.2*	*-1.2*	*0.2*	*0.0*	-
4. Non-durable goods	*122.1*	*124.2*	*125.6*	*127.6*	*129.2*	*130.7*	*133.0*	-
	1.1	*1.7*	*1.1*	*1.6*	*1.3*	*1.1*	*1.8*	-
5. Services	*112.7*	*113.4*	*113.5*	*113.8*	*114.2*	*114.9*	*114.9*	-
	0.6	*0.6*	*0.1*	*0.3*	*0.3*	*0.6*	*0.1*	-
6. Government expenditure on goods and services:	**114.2**	**114.4**	**116.0**	**116.4**	**117.4**	**119.3**	**119.7**	-
	0.2	*0.1*	*1.4*	*0.4*	*0.9*	*1.6*	*0.3*	-
7. Current expenditure	*116.5*	*116.0*	*117.6*	*118.1*	*119.3*	*121.2*	*121.5*	-
	0.1	*-0.4*	*1.4*	*0.4*	*1.0*	*1.7*	*0.2*	-
8. Capital expenditure	*100.9*	*104.3*	*105.9*	*106.2*	*106.4*	*107.7*	*108.6*	-
	0.6	*3.4*	*1.5*	*0.3*	*0.2*	*1.2*	*0.8*	-
9. Business gross fixed capital formation:	**107.4**	**110.2**	**110.0**	**108.7**	**109.5**	**110.5**	**110.0**	-
	1.1	*2.6*	*-0.2*	*-1.2*	*0.7*	*1.0*	*-0.5*	-
10. Residential structures	*127.3*	*130.8*	*130.7*	*132.0*	*132.7*	*133.8*	*133.6*	-
	2.7	*2.7*	*-0.1*	*1.0*	*0.5*	*0.9*	*-0.2*	-
11. Non-residential structures	*122.0*	*124.6*	*127.0*	*128.5*	*130.6*	*133.6*	*136.2*	-
	1.8	*2.1*	*1.9*	*1.2*	*1.6*	*2.3*	*1.9*	-
12. Machinery and equipment	*90.2*	*92.1*	*90.7*	*87.8*	*88.3*	*88.8*	*87.3*	-
	-0.0	*2.1*	*-1.5*	*-3.2*	*0.6*	*0.6*	*-1.7*	-
13. Exports of goods and services	**99.9**	**102.7**	**101.4**	**98.5**	**99.2**	**100.6**	**100.8**	-
	1.0	*2.8*	*-1.3*	*-2.9*	*0.7*	*1.4*	*0.2*	-
14. DEDUCT: Imports of goods and services	**102.0**	**105.1**	**102.4**	**98.5**	**100.2**	**102.1**	**100.6**	-
	1.4	*3.0*	*-2.6*	*-3.8*	*1.7*	*1.9*	*-1.5*	-
15. Gross Domestic Product at market prices	**108.9**	**110.0**	**110.3**	**111.0**	**111.4**	**112.0**	**113.4**	-
	0.8	*1.0*	*0.2*	*0.7*	*0.3*	*0.5*	*1.3*	-
*	*3.1*	*4.0*	*0.9*	*2.8*	*1.3*	*2.1*	*5.3*	-
16. Final domestic demand	**111.5**	**112.5**	**112.9**	**113.1**	**113.7**	**114.7**	**115.0**	-
	0.5	*0.9*	*0.3*	*0.2*	*0.6*	*0.8*	*0.3*	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 7

Millions of dollars

	2001	2002	2003	2004
1. Wages, salaries and supplementary labour income (domestic basis)	242,939	251,226	261,986	272,340
	3.9	*3.4*	*4.3*	*4.0*
2. Corporation profits before taxes	49,344	60,829	57,962	66,141
	-9.2	*23.3*	*-4.7*	*14.1*
3. Interest and miscellaneous investment income	16,996	15,982	16,145	17,109
	-6.9	*-6.0*	*1.0*	*6.0*
4. Net income of unincorporated business *	29,525	32,023	32,701	34,239
	6.0	*8.5*	*2.1*	*4.7*
5. Inventory valuation adjustment	511	-1,454	2,452	-871
6. Indirect taxes less subsidies	59,017	61,415	61,663	65,235
	3.6	*4.1*	*0.4*	*5.8*
7. Capital consumption allowances	54,903	57,898	60,509	63,590
	7.2	*5.5*	*4.5*	*5.1*
8. Statistical discrepancy	466	222	-73	-376
9. Gross Domestic Product at market prices	453,701	478,141	493,345	517,407
	2.9	*5.4*	*3.2*	*4.9*

Notes: *Per cent change from previous year is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 8

Millions of dollars

	2001	2002	2003	2004
1. Personal expenditure on consumer goods and services:	**250,261**	**264,838**	**277,351**	**290,235**
	4.4	*5.8*	*4.7*	*4.6*
2. Durable goods	*33,566*	*36,238*	*36,227*	*36,368*
	1.5	*8.0*	*-0.0*	*0.4*
3. Semi-durable goods	*22,125*	*23,018*	*23,533*	*24,571*
	3.9	*4.0*	*2.2*	*4.4*
4. Non-durable goods	*56,862*	*59,838*	*64,312*	*67,834*
	6.5	*5.2*	*7.5*	*5.5*
5. Services	*137,708*	*145,744*	*153,279*	*161,462*
	4.4	*5.8*	*5.2*	*5.3*
6. Government expenditure on goods and services:	**87,206**	**92,915**	**100,202**	**105,394**
	5.9	*6.5*	*7.8*	*5.2*
7. Current expenditure	*76,721*	*81,241*	*86,966*	*91,928*
	5.5	*5.9*	*7.0*	*5.7*
8. Capital expenditure	*10,485*	*11,674*	*13,236*	*13,466*
	8.7	*11.3*	*13.4*	*1.7*
9. Business gross fixed capital formation:	**70,520**	**72,155**	**74,890**	**79,352**
	3.5	*2.3*	*3.8*	*6.0*
10. Residential structures	*24,663*	*28,286*	*30,672*	*33,895*
	13.2	*14.7*	*8.4*	*10.5*
11. Non-residential structures	*11,188*	*11,578*	*11,957*	*11,787*
	1.3	*3.5*	*3.3*	*-1.4*
12. Machinery and equipment	*34,669*	*32,291*	*32,261*	*33,670*
	-1.8	*-6.9*	*-0.1*	*4.4*
13. Exports of goods and services	**315,422**	**322,473**	**307,945**	**324,267**
	-1.6	*2.2*	*-4.5*	*5.3*
14. DEDUCT: Imports of goods and services	**267,797**	**274,629**	**270,010**	**284,774**
	-2.4	*2.6*	*-1.7*	*5.5*
15. Value of physical change in inventories:	**-1,446**	**610**	**2,895**	**2,560**
16. Non-farm	*-1,374*	*420*	*2,910*	*2,477*
17. Farm	*-76*	*203*	*-19*	*77*
18. Government	*4*	*-13*	*4*	*6*
19. Statistical discrepancy	**-467**	**-221**	**72**	**372**
20. Gross Domestic Product at market prices	**453,701**	**478,141**	**493,345**	**517,407**
	2.9	*5.4*	*3.2*	*4.9*
21. Final domestic demand	**407,987**	**429,908**	**452,443**	**474,981**
	4.6	*5.4*	*5.2*	*5.0*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 9

Millions of chained (1997) dollars

	2001	2002	2003	2004
1. Personal expenditure on consumer goods and services:	**232,929**	**242,082**	**249,979**	**257,994**
	2.5	*3.9*	*3.3*	*3.2*
2. Durable goods	*33,984*	*36,815*	*37,019*	*37,593*
	2.3	*8.3*	*0.6*	*1.6*
3. Semi-durable goods	*21,130*	*21,966*	*22,693*	*23,802*
	2.9	*4.0*	*3.3*	*4.9*
4. Non-durable goods	*50,092*	*51,397*	*53,166*	*54,322*
	2.0	*2.6*	*3.4*	*2.2*
5. Services	*127,826*	*132,190*	*137,275*	*142,456*
	2.7	*3.4*	*3.8*	*3.8*
6. Government expenditure on goods and services:	**81,511**	**84,510**	**88,840**	**91,461**
	4.8	*3.7*	*5.1*	*3.0*
7. Current expenditure	*71,227*	*73,116*	*75,897*	*78,553*
	4.3	*2.7*	*3.8*	*3.5*
8. Capital expenditure	*10,284*	*11,394*	*12,943*	*12,908*
	8.3	*10.8*	*13.6*	*-0.3*
9. Business gross fixed capital formation:	**67,288**	**67,197**	**69,964**	**72,753**
	1.5	*-0.1*	*4.1*	*4.0*
10. Residential structures	*22,091*	*24,211*	*25,014*	*26,031*
	9.7	*9.6*	*3.3*	*4.1*
11. Non-residential structures	*9,882*	*10,068*	*10,110*	*9,393*
	-1.1	*1.9*	*0.4*	*-7.1*
12. Machinery and equipment	*35,237*	*32,478*	*34,507*	*37,341*
	-2.8	*-7.8*	*6.2*	*8.2*
13. Exports of goods and services	**303,183**	**307,631**	**305,148**	**322,188**
	-3.0	*1.5*	*-0.8*	*5.6*
14. DEDUCT: Imports of goods and services	**247,543**	**252,424**	**260,802**	**279,275**
	-4.6	*2.0*	*3.3*	*7.1*
15. Value of physical change in inventories:	**-649**	**1,214**	**3,414**	**3,438**
16. Non-farm	*-594*	*1,076*	*3,345*	*3,130*
17. Farm	*-59*	*149*	*65*	*303*
18. Government	*4*	*-11*	*4*	*5*
19. Statistical discrepancy	**-446**	**-211**	**69**	**361**
20. Gross Domestic Product at market prices	**436,762**	**450,636**	**457,649**	**470,026**
	1.8	*3.2*	*1.6*	*2.7*
21. Final domestic demand	**381,707**	**393,768**	**408,678**	**422,124**
	2.8	*3.2*	*3.8*	*3.3*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 10

Millions of dollars

		2001	2002	2003	2004
1.	Wages, salaries and supplementary labour income (national basis)	239,745 *4.0*	248,184 *3.5*	258,354 *4.1*	268,561 *4.0*
2.	Net income of unincorporated business *	29,525 *6.0*	32,023 *8.5*	32,701 *2.1*	34,239 *4.7*
3.	Interest, dividends and miscellaneous investment income	46,779 *-1.4*	44,211 *-5.5*	43,728 *-1.1*	44,913 *2.7*
4.	Current transfers from government, corporations and non-residents	45,138 *8.2*	46,181 *2.3*	47,428 *2.7*	49,044 *3.4*
5.	Equals: Personal income	361,187 *3.9*	370,599 *2.6*	382,211 *3.1*	396,757 *3.8*
6.	Deduct: Personal direct taxes	62,498 *4.4*	60,187 *-3.7*	59,548 *-1.1*	63,681 *6.9*
7.	Other current transfers to government	24,082 *7.3*	25,731 *6.8*	26,945 *4.7*	27,627 *2.5*
8.	Equals: Personal disposable income	274,607 *3.5*	284,681 *3.7*	295,718 *3.9*	305,449 *3.3*
9.	Deduct: Personal expenditure on consumer goods and services	250,261 *4.4*	264,838 *5.8*	277,351 *4.7*	290,235 *4.6*
10.	Current transfers to corporations	4,983 *2.6*	4,557 *-8.5*	5,172 *13.5*	5,461 *5.6*
11.	Current transfers to non-residents	815 *12.4*	952 *16.8*	1,016 *6.7*	1,097 *8.0*
12.	Equals: Personal saving	18,548 *-7.5*	14,334 *-22.7*	12,179 *-15.0*	8,656 *-28.9*
13.	Personal saving rate (percent)	6.8	5.0	4.1	2.8
14.	Real personal disposable income ** (millions of chained (1997) dollars)	255,599 *1.6*	260,226 *1.8*	266,536 *2.4*	271,524 *1.9*
15.	Population (thousands)	11,898 *1.8*	12,102 *1.7*	12,260 *1.3*	12,407 *1.2*
16.	Personal disposable income per capita (dollars)	23,081 *1.7*	23,523 *1.9*	24,121 *2.5*	24,618 *2.1*
17.	Real personal disposable income per capita (chained (1997) dollars)	21,483 *-0.2*	21,503 *0.1*	21,741 *1.1*	21,884 *0.7*

Notes: *Per cent change from previous year is given on the second line.*

** Includes accrued net income of farm operators from farm production.*

*** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 11

Millions of dollars

	2001	2002	2003	2004
1. Exports of goods and services	315,422	322,473	307,945	324,267
	-1.6	*2.2*	*-4.5*	*5.3*
2. Of which: International	229,645	233,461	216,547	227,985
	-3.3	*1.7*	*-7.2*	*5.3*
3. Of which: Interprovincial	85,777	89,012	91,398	96,282
	3.2	*3.8*	*2.7*	*5.3*
4. Imports of goods and services	267,797	274,629	270,010	284,774
	-2.4	*2.6*	*-1.7*	*5.5*
5. Trade balance	47,625	47,844	37,935	39,493

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

Using chained (1997) dollars

	2001	2002	2003	2004
1. Personal expenditure on consumer goods and services:	**107.4**	**109.4**	**110.9**	**112.5**
	1.9	*1.8*	*1.4*	*1.4*
2. Durable goods	*98.8*	*98.4*	*97.9*	*96.7*
	-0.8	*-0.3*	*-0.6*	*-1.1*
3. Semi-durable goods	*104.7*	*104.8*	*103.7*	*103.2*
	1.0	*0.1*	*-1.0*	*-0.4*
4. Non-durable goods	*113.5*	*116.4*	*121.0*	*124.9*
	4.4	*2.6*	*3.9*	*3.2*
5. Services	*107.7*	*110.2*	*111.7*	*113.3*
	1.7	*2.3*	*1.3*	*1.5*
6. Government expenditure on goods and services:	**107.0**	**109.9**	**112.8**	**115.2**
	1.1	*2.8*	*2.6*	*2.2*
7. Current expenditure	*107.7*	*111.1*	*114.6*	*117.0*
	1.2	*3.2*	*3.1*	*2.1*
8. Capital expenditure	*102.0*	*102.5*	*102.3*	*104.3*
	0.4	*0.5*	*-0.1*	*2.0*
9. Business gross fixed capital formation:	**104.8**	**107.4**	**107.1**	**109.1**
	2.0	*2.5*	*-0.3*	*1.9*
10. Residential structures	*111.6*	*116.8*	*122.6*	*130.2*
	3.2	*4.7*	*4.9*	*6.2*
11. Non-residential structures	*113.2*	*115.0*	*118.3*	*125.5*
	2.2	*1.6*	*2.9*	*6.1*
12. Machinery and equipment	*98.4*	*99.4*	*93.6*	*90.2*
	1.0	*1.1*	*-5.8*	*-3.7*
13. Exports of goods and services	**104.0**	**104.8**	**100.9**	**100.6**
	1.4	*0.8*	*-3.7*	*-0.3*
14. DEDUCT: Imports of goods and services	**108.2**	**108.8**	**103.6**	**102.0**
	2.3	*0.6*	*-4.8*	*-1.5*
15. Gross Domestic Product at market prices	**103.9**	**106.1**	**107.8**	**110.1**
	1.1	*2.1*	*1.6*	*2.1*
16. Final domestic demand	**106.9**	**109.2**	**110.7**	**112.5**
	1.7	*2.1*	*1.4*	*1.6*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Goods Producing Industries	**124,528**	**126,073**	**127,137**	**127,125**	**128,246**	**126,125**	**124,686**	**128,230**
	3.4	*1.2*	*0.8*	*-0.0*	*0.9*	*-1.7*	*-1.1*	*2.8*
2. Primary	**7,288**	**7,364**	**7,368**	**7,441**	**7,255**	**7,109**	**7,113**	**7,286**
	-3.7	*1.0*	*0.1*	*1.0*	*-2.5*	*-2.0*	*0.0*	*2.4*
3. Agriculture, Forestry, Fishing & Hunting	4,193	4,363	4,476	4,572	4,426	4,485	4,469	4,491
	-3.5	*4.1*	*2.6*	*2.1*	*-3.2*	*1.3*	*-0.3*	*0.5*
4. Mining	3,088	2,994	2,887	2,865	2,823	2,615	2,631	2,780
	-4.0	*-3.0*	*-3.6*	*-0.7*	*-1.5*	*-7.4*	*0.6*	*5.6*
5. Utilities	**9,842**	**10,303**	**10,222**	**10,464**	**10,689**	**9,825**	**9,639**	**9,409**
	1.6	*4.7*	*-0.8*	*2.4*	*2.2*	*-8.1*	*-1.9*	*-2.4*
6. Electric Power	8,002	8,210	8,131	8,137	8,230	7,681	7,625	7,504
	-0.1	*2.6*	*-1.0*	*0.1*	*1.1*	*-6.7*	*-0.7*	*-1.6*
7. Natural Gas, Water and Other	1,902	2,140	2,118	2,337	2,479	2,173	2,054	1,953
	8.2	*12.5*	*-1.0*	*10.3*	*6.1*	*-12.3*	*-5.5*	*-4.9*
8. Construction	**21,586**	**21,183**	**21,300**	**21,377**	**21,725**	**22,068**	**22,312**	**23,199**
	2.3	*-1.9*	*0.6*	*0.4*	*1.6*	*1.6*	*1.1*	*4.0*
9. Residential Buildings	8,703	8,467	8,728	8,454	8,559	8,807	8,972	9,569
	5.6	*-2.7*	*3.1*	*-3.1*	*1.2*	*2.9*	*1.9*	*6.6*
10. Non-Residential Buildings and Engineering	12,883	12,715	12,572	12,924	13,166	13,261	13,340	13,631
	0.2	*-1.3*	*-1.1*	*2.8*	*1.9*	*0.7*	*0.6*	*2.2*
11. Manufacturing	**85,812**	**87,225**	**88,247**	**87,842**	**88,576**	**87,122**	**85,621**	**88,336**
	4.6	*1.6*	*1.2*	*-0.5*	*0.8*	*-1.6*	*-1.7*	*3.2*
12. Food, Beverage, & Tobacco Products	9,824	9,703	9,610	9,472	9,637	9,597	9,638	9,829
	0.5	*-1.2*	*-1.0*	*-1.4*	*1.7*	*-0.4*	*0.4*	*2.0*
13. Textile, Clothing, & Leather Products	1,968	1,893	1,827	1,771	1,737	1,696	1,677	1,795
	7.3	*-3.8*	*-3.5*	*-3.0*	*-1.9*	*-2.4*	*-1.1*	*7.1*
14. Wood Products and Furniture	4,944	4,879	5,042	5,012	5,167	5,133	4,960	5,041
	4.7	*-1.3*	*3.3*	*-0.6*	*3.1*	*-0.7*	*-3.4*	*1.6*
15. Paper Products and Printing	6,539	6,631	6,528	6,437	6,602	6,547	6,565	6,757
	1.1	*1.4*	*-1.6*	*-1.4*	*2.6*	*-0.8*	*0.3*	*2.9*
16. Chemical and Petroleum Products	8,542	8,621	8,645	8,647	8,610	8,570	8,502	8,840
	3.0	*0.9*	*0.3*	*0.0*	*-0.4*	*-0.5*	*-0.8*	*4.0*
17. Plastic and Rubber Products	5,659	5,949	6,121	6,327	6,356	5,958	5,774	5,949
	12.3	*5.1*	*2.9*	*3.4*	*0.5*	*-6.3*	*-3.1*	*3.0*
18. Primary Metal & Fabricated Metal Products	12,618	13,053	13,063	13,108	13,359	13,103	12,540	13,287
	5.5	*3.5*	*0.1*	*0.3*	*1.9*	*-1.9*	*-4.3*	*6.0*
19. Machinery	5,783	5,982	6,057	6,510	6,205	6,027	5,800	5,902
	3.5	*3.4*	*1.2*	*7.5*	*-4.7*	*-2.9*	*-3.8*	*1.8*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
20. Electrical and Electronic Products	7,295	7,822	7,896	8,167	8,221	7,866	7,389	7,481
	16.0	*7.2*	*0.9*	*3.4*	*0.7*	*-4.3*	*-6.1*	*1.2*
21. Transportation Equipment	18,329	18,445	19,094	18,068	18,237	18,099	18,315	18,945
	2.6	*0.6*	*3.5*	*-5.4*	*0.9*	*-0.8*	*1.2*	*3.4*
22. Auto Industry (Vehicles & Parts)	16,588	17,001	17,741	17,027	17,224	17,047	17,315	17,867
	2.9	*2.5*	*4.4*	*-4.0*	*1.2*	*-1.0*	*1.6*	*3.2*
23. Other Transportation Equipment	1,741	1,444	1,353	1,041	1,013	1,052	1,000	1,078
	0.5	*-17.0*	*-6.3*	*-23.0*	*-2.7*	*3.8*	*-5.0*	*7.9*
24. Other Manufacturing	3,961	4,006	4,235	4,312	4,326	4,297	4,128	4,064
	4.7	*1.1*	*5.7*	*1.8*	*0.3*	*-0.7*	*-3.9*	*-1.5*
25. Services Producing Industries	**284,074**	**287,079**	**289,178**	**290,256**	**292,303**	**293,326**	**293,927**	**297,422**
	1.1	*1.1*	*0.7*	*0.4*	*0.7*	*0.4*	*0.2*	*1.2*
26. Wholesale Trade	**26,593**	**27,326**	**27,295**	**27,930**	**28,516**	**28,473**	**28,004**	**29,221**
	1.9	*2.8*	*-0.1*	*2.3*	*2.1*	*-0.1*	*-1.6*	*4.3*
27. Retail Trade	**22,167**	**22,139**	**22,371**	**22,919**	**23,139**	**23,035**	**23,110**	**22,757**
	3.4	*-0.1*	*1.0*	*2.5*	*1.0*	*-0.5*	*0.3*	*-1.5*
28. Transportation and Warehousing	**16,976**	**16,856**	**16,560**	**16,157**	**16,410**	**16,482**	**16,727**	**17,321**
	-0.7	*-0.7*	*-1.8*	*-2.4*	*1.6*	*0.4*	*1.5*	*3.6*
29. Information & Culture (including Telecommunications)	**17,961**	**17,828**	**17,705**	**17,520**	**17,862**	**18,109**	**18,115**	**18,240**
	0.2	*-0.7*	*-0.7*	*-1.0*	*1.9*	*1.4*	*0.0*	*0.7*
30. Finance, Insurance, Real Estate, Rental & Leasing	**89,029**	**90,081**	**89,599**	**88,878**	**89,378**	**91,073**	**92,215**	**93,243**
	0.4	*1.2*	*-0.5*	*-0.8*	*0.6*	*1.9*	*1.3*	*1.1*
31. Professional and Administrative Services	**30,568**	**31,445**	**32,445**	**33,186**	**33,140**	**33,075**	**32,688**	**32,282**
	3.2	*2.9*	*3.2*	*2.3*	*-0.1*	*-0.2*	*-1.2*	*-1.2*
32. Education	**17,060**	**17,373**	**17,553**	**17,648**	**17,524**	**17,495**	**17,465**	**17,732**
	0.5	*1.8*	*1.0*	*0.5*	*-0.7*	*-0.2*	*-0.2*	*1.5*
33. Health Care and Social Services	**22,015**	**22,213**	**22,312**	**22,392**	**22,766**	**22,885**	**23,288**	**23,568**
	1.0	*0.9*	*0.4*	*0.4*	*1.7*	*0.5*	*1.8*	*1.2*
34. Arts, Entertainment & Recreation	**3,782**	**3,970**	**3,812**	**3,771**	**3,886**	**3,981**	**4,012**	**4,162**
	-1.4	*5.0*	*-4.0*	*-1.1*	*3.0*	*2.4*	*0.8*	*3.7*
35. Accommodation and Food	**8,810**	**8,856**	**8,900**	**8,889**	**8,579**	**7,895**	**7,919**	**8,066**
	1.7	*0.5*	*0.5*	*-0.1*	*-3.5*	*-8.0*	*0.3*	*1.9*
36. Other Services	**9,574**	**9,733**	**10,007**	**10,057**	**10,020**	**9,892**	**9,803**	**9,962**
	1.8	*1.7*	*2.8*	*0.5*	*-0.4*	*-1.3*	*-0.9*	*1.6*
37. Public Administration	**19,698**	**19,409**	**20,753**	**21,029**	**21,211**	**21,068**	**20,726**	**21,020**
	-0.2	*-1.5*	*6.9*	*1.3*	*0.9*	*-0.7*	*-1.6*	*1.4*
38. Total Production	**408,695**	**413,239**	**416,389**	**417,452**	**420,609**	**419,500**	**418,651**	**425,680**
	1.8	*1.1*	*0.8*	*0.3*	*0.8*	*-0.3*	*-0.2*	*1.7*
	7.2	*4.5*	*3.1*	*1.0*	*3.1*	*-1.1*	*-0.8*	*6.9*

Notes: *Ontario Production is measured as Gross Domestic Product at basic prices.*
Per cent change from previous quarter at quarterly rates is given on the second line.
** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Goods Producing Industries	**127,393**	**129,273**	**132,690**	**132,916**	**133,218**	**132,954**	**134,364**	-
	-0.7	*1.5*	*2.6*	*0.2*	*0.2*	*-0.2*	*1.1*	-
2. Primary	**7,330**	**7,444**	**7,489**	**7,564**	**7,686**	**7,936**	**8,045**	-
	0.6	*1.6*	*0.6*	*1.0*	*1.6*	*3.2*	*1.4*	-
3. Agriculture, Forestry, Fishing & Hunting	4,515	4,518	4,506	4,579	4,683	4,853	4,976	-
	0.5	*0.1*	*-0.3*	*1.6*	*2.3*	*3.6*	*2.5*	-
4. Mining	2,803	2,917	2,978	2,983	3,009	3,088	3,102	-
	0.9	*4.1*	*2.1*	*0.1*	*0.9*	*2.6*	*0.4*	-
5. Utilities	**9,692**	**9,615**	**10,111**	**10,707**	**10,591**	**10,749**	**10,789**	-
	3.0	*-0.8*	*5.2*	*5.9*	*-1.1*	*1.5*	*0.4*	-
6. Electric Power	7,703	7,608	8,038	8,599	8,317	8,437	8,494	-
	2.6	*-1.2*	*5.6*	*7.0*	*-3.3*	*1.4*	*0.7*	-
7. Natural Gas, Water and Other	2,057	2,090	2,175	2,229	2,274	2,312	2,295	-
	5.3	*1.6*	*4.1*	*2.5*	*2.0*	*1.7*	*-0.7*	-
8. Construction	**22,483**	**22,130**	**22,388**	**22,322**	**22,167**	**22,364**	**22,533**	-
	-3.1	*-1.6*	*1.2*	*-0.3*	*-0.7*	*0.9*	*0.8*	-
9. Residential Buildings	9,186	9,191	9,572	9,392	9,210	9,301	9,248	-
	-4.0	*0.1*	*4.1*	*-1.9*	*-1.9*	*1.0*	*-0.6*	-
10. Non-Residential Buildings and Engineering	13,298	12,939	12,816	12,930	12,944	13,051	13,266	-
	-2.4	*-2.7*	*-0.9*	*0.9*	*0.1*	*0.8*	*1.6*	-
11. Manufacturing	**87,887**	**90,084**	**92,702**	**92,324**	**92,915**	**91,993**	**92,973**	-
	-0.5	*2.5*	*2.9*	*-0.4*	*0.6*	*-1.0*	*1.1*	-
12. Food, Beverage, & Tobacco Products	9,942	10,117	10,375	10,303	10,394	10,515	10,762	-
	1.1	*1.8*	*2.6*	*-0.7*	*0.9*	*1.2*	*2.3*	-
13. Textile, Clothing, & Leather Products	1,695	1,660	1,594	1,516	1,517	1,430	1,424	-
	-5.6	*-2.1*	*-4.0*	*-4.9*	*0.0*	*-5.7*	*-0.4*	-
14. Wood Products and Furniture	5,000	5,069	5,174	5,400	5,486	5,512	5,567	-
	-0.8	*1.4*	*2.1*	*4.4*	*1.6*	*0.5*	*1.0*	-
15. Paper Products and Printing	6,497	6,496	6,596	6,420	6,391	6,328	6,366	-
	-3.8	*-0.0*	*1.5*	*-2.7*	*-0.4*	*-1.0*	*0.6*	-
16. Chemical and Petroleum Products	8,967	9,042	9,460	9,438	9,175	9,055	9,009	-
	1.4	*0.8*	*4.6*	*-0.2*	*-2.8*	*-1.3*	*-0.5*	-
17. Plastic and Rubber Products	5,979	6,088	6,181	6,237	6,245	6,154	6,194	-
	0.5	*1.8*	*1.5*	*0.9*	*0.1*	*-1.5*	*0.6*	-
18. Primary Metal & Fabricated Metal Products	12,704	13,346	13,954	13,881	14,006	13,994	13,695	-
	-4.4	*5.1*	*4.6*	*-0.5*	*0.9*	*-0.1*	*-2.1*	-
19. Machinery	5,844	5,996	6,223	6,177	6,490	6,418	6,281	-
	-1.0	*2.6*	*3.8*	*-0.7*	*5.1*	*-1.1*	*-2.1*	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
20. Electrical and Electronic Products	7,602	7,992	8,431	8,429	8,950	9,070	9,100	-
	1.6	*5.1*	*5.5*	*-0.0*	*6.2*	*1.3*	*0.3*	-
21. Transportation Equipment	19,210	19,596	20,040	19,853	19,575	19,045	19,820	-
	1.4	*2.0*	*2.3*	*-0.9*	*-1.4*	*-2.7*	*4.1*	-
22. Auto Industry (Vehicles & Parts)	18,058	18,337	18,689	18,318	18,115	17,674	18,362	-
	1.1	*1.5*	*1.9*	*-2.0*	*-1.1*	*-2.4*	*3.9*	-
23. Other Transportation Equipment	1,152	1,259	1,350	1,535	1,475	1,470	1,503	-
	6.8	*9.3*	*7.3*	*13.7*	*-3.9*	*-0.4*	*2.2*	-
24. Other Manufacturing	4,041	4,304	4,319	4,352	4,425	4,272	4,498	-
	-0.6	*6.5*	*0.3*	*0.8*	*1.7*	*-3.4*	*5.3*	-
25. Services Producing Industries	**299,534**	**302,513**	**303,140**	**304,488**	**306,690**	**309,436**	**312,335**	-
	0.7	*1.0*	*0.2*	*0.4*	*0.7*	*0.9*	*0.9*	-
26. Wholesale Trade	**28,963**	**30,143**	**30,336**	**30,699**	**30,832**	**31,689**	**31,935**	-
	-0.9	*4.1*	*0.6*	*1.2*	*0.4*	*2.8*	*0.8*	-
27. Retail Trade	**23,236**	**23,394**	**23,952**	**24,352**	**24,666**	**24,775**	**24,722**	-
	2.1	*0.7*	*2.4*	*1.7*	*1.3*	*0.4*	*-0.2*	-
28. Transportation and Warehousing	**17,264**	**17,356**	**17,405**	**17,406**	**17,610**	**17,741**	**18,148**	-
	-0.3	*0.5*	*0.3*	*0.0*	*1.2*	*0.7*	*2.3*	-
29. Information & Culture (including Telecommunications)	**18,173**	**18,337**	**18,142**	**18,006**	**18,084**	**18,235**	**18,659**	-
	-0.4	*0.9*	*-1.1*	*-0.7*	*0.4*	*0.8*	*2.3*	-
30. Finance, Insurance, Real Estate, Rental & Leasing	**93,992**	**94,826**	**94,856**	**95,169**	**96,456**	**97,046**	**98,472**	-
	0.8	*0.9*	*0.0*	*0.3*	*1.4*	*0.6*	*1.5*	-
31. Professional and Administrative Services	**32,777**	**33,387**	**33,470**	**33,616**	**33,529**	**33,976**	**34,084**	-
	1.5	*1.9*	*0.2*	*0.4*	*-0.3*	*1.3*	*0.3*	-
32. Education	**17,970**	**18,149**	**17,552**	**17,739**	**18,167**	**18,459**	**18,427**	-
	1.3	*1.0*	*-3.3*	*1.1*	*2.4*	*1.6*	*-0.2*	-
33. Health Care and Social Services	**23,633**	**23,548**	**23,859**	**23,821**	**23,723**	**23,949**	**24,274**	-
	0.3	*-0.4*	*1.3*	*-0.2*	*-0.4*	*1.0*	*1.4*	-
34. Arts, Entertainment & Recreation	**4,081**	**4,050**	**4,000**	**3,941**	**3,947**	**3,960**	**3,995**	-
	-2.0	*-0.7*	*-1.2*	*-1.5*	*0.1*	*0.3*	*0.9*	-
35. Accommodation and Food	**8,137**	**8,234**	**8,266**	**8,423**	**8,493**	**8,492**	**8,452**	-
	0.9	*1.2*	*0.4*	*1.9*	*0.8*	*-0.0*	*-0.5*	-
36. Other Services	**10,057**	**10,055**	**9,995**	**10,089**	**10,127**	**10,124**	**10,123**	-
	1.0	*-0.0*	*-0.6*	*0.9*	*0.4*	*-0.0*	*-0.0*	-
37. Public Administration	**21,420**	**21,220**	**21,506**	**21,440**	**21,524**	**21,637**	**21,667**	-
	1.9	*-0.9*	*1.3*	*-0.3*	*0.4*	*0.5*	*0.1*	-
38. Total Production	**426,916**	**431,724**	**435,718**	**437,255**	**440,052**	**442,738**	**446,851**	-
	0.3	*1.1*	*0.9*	*0.4*	*0.6*	*0.6*	*0.9*	-
*	*1.2*	*4.6*	*3.8*	*1.4*	*2.6*	*2.5*	*3.8*	-

Notes: *Ontario Production is measured as Gross Domestic Product at basic prices.*
Per cent change from previous quarter at quarterly rates is given on the second line.
** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 14

Millions of chained (1997) dollars

	2001	2002	2003	2004
1. Goods Producing Industries	**122,642**	**126,216**	**126,822**	**130,568**
	-2.8	*2.9*	*0.5*	*3.0*
2. Primary	**7,594**	**7,365**	**7,191**	**7,457**
	-1.7	*-3.0*	*-2.4*	*3.7*
3. Agriculture, Forestry, Fishing & Hunting	4,418	4,401	4,468	4,530
	-5.4	*-0.4*	*1.5*	*1.4*
4. Mining	3,171	2,959	2,712	2,920
	2.6	*-6.7*	*-8.3*	*7.7*
5. Utilities	**9,642**	**10,208**	**9,891**	**10,031**
	-2.4	*5.9*	*-3.1*	*1.4*
6. Electric Power	7,791	8,120	7,760	7,987
	0.5	*4.2*	*-4.4*	*2.9*
7. Natural Gas, Water and Other	1,901	2,124	2,165	2,138
	-10.2	*11.8*	*1.9*	*-1.3*
8. Construction	**20,090**	**21,362**	**22,326**	**22,331**
	8.3	*6.3*	*4.5*	*0.0*
9. Residential Buildings	7,838	8,588	8,977	9,335
	9.2	*9.6*	*4.5*	*4.0*
10. Non-Residential Buildings and Engineering	12,252	12,774	13,350	12,996
	7.7	*4.3*	*4.5*	*-2.7*
11. Manufacturing	**85,316**	**87,281**	**87,414**	**90,749**
	-5.1	*2.3*	*0.2*	*3.8*
12. Food, Beverage, & Tobacco Products	9,751	9,652	9,675	10,184
	3.9	*-1.0*	*0.2*	*5.3*
13. Textile, Clothing, & Leather Products	2,026	1,865	1,726	1,616
	-8.6	*-8.0*	*-7.4*	*-6.4*
14. Wood Products and Furniture	4,815	4,969	5,075	5,161
	1.6	*3.2*	*2.1*	*1.7*
15. Paper Products and Printing	6,527	6,534	6,617	6,502
	3.7	*0.1*	*1.3*	*-1.7*
16. Chemical and Petroleum Products	8,085	8,614	8,631	9,227
	7.9	*6.5*	*0.2*	*6.9*
17. Plastic and Rubber Products	5,533	6,014	6,009	6,121
	-5.3	*8.7*	*-0.1*	*1.9*
18. Primary Metal & Fabricated Metal Products	12,219	12,961	13,072	13,471
	-3.5	*6.1*	*0.9*	*3.1*
19. Machinery	6,012	6,083	5,984	6,060
	-8.0	*1.2*	*-1.6*	*1.3*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 14

Millions of chained (1997) dollars

	2001	2002	2003	2004
20. Electrical and Electronic Products	8,065 *-26.5*	7,795 *-3.3*	7,739 *-0.7*	8,114 *4.8*
21. Transportation Equipment	18,079 *-9.8*	18,484 *2.2*	18,399 *-0.5*	19,675 *6.9*
22. Auto Industry (Vehicles & Parts)	16,369 *-9.5*	17,089 *4.4*	17,363 *1.6*	18,351 *5.7*
23. Other Transportation Equipment	1,710 *-12.7*	1,395 *-18.4*	1,036 *-25.8*	1,324 *27.8*
24. Other Manufacturing	3,927 *3.4*	4,128 *5.1*	4,204 *1.8*	4,254 *1.2*
25. Services Producing Industries	**279,532** *3.5*	**287,647** *2.9*	**294,244** *2.3*	**302,419** *2.8*
26. Wholesale Trade	**26,501** *1.0*	**27,286** *3.0*	**28,554** *4.6*	**30,035** *5.2*
27. Retail Trade	**20,875** *4.6*	**22,399** *7.3*	**23,010** *2.7*	**23,734** *3.1*
28. Transportation and Warehousing	**16,615** *3.3*	**16,637** *0.1*	**16,73[illegible]** *0.[illegible]*	**17,358** *3.7*
29. Information & Culture (including Telecommunications)	**17,289** *8.3*	**17,753** *2.7*	**18,082** *1.8*	**18,165** *0.5*
30. Finance, Insurance, Real Estate, Rental & Leasing	**87,303** *5.0*	**89,397** *2.4*	**91,477** *2.3*	**94,711** *3.5*
31. Professional and Administrative Services	**30,631** *1.5*	**31,911** *4.2*	**32,796** *2.8*	**33,313** *1.6*
32. Education	**17,069** *0.4*	**17,409** *2.0*	**17,554** *0.8*	**17,853** *1.7*
33. Health Care and Social Services	**21,699** *1.0*	**22,233** *2.5*	**23,127** *4.0*	**23,715** *2.5*
34. Arts, Entertainment & Recreation	**3,774** *6.0*	**3,834** *1.6*	**4,010** *4.6*	**4,018** *0.2*
35. Accommodation and Food	**8,775** *0.9*	**8,864** *1.0*	**8,115** *-8.4*	**8,265** *1.8*
36. Other Services	**9,433** *5.1*	**9,843** *4.3*	**9,919** *0.8*	**10,049** *1.3*
37. Public Administration	**19,674** *2.7*	**20,222** *2.8*	**21,006** *3.9*	**21,396** *1.9*
38. Total Production	**402,245** *1.4*	**413,944** *2.9*	**421,110** *1.7*	**432,903** *2.8*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

For further information on the *Ontario Economic Accounts*
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